SUCCESSFUL NIGERIAN ENTREPRENEURS: HOW THEY STARTED

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YouWiN! Connect

Successful Nigerian Entrepreneurs:

How They Started is a must read for every Nigerian entrepreneur who seeks the trade secrets of the country's most successful businessmen and businesswomen.

In vivid details, it takes the reader through the humble beginnings of these business leaders, their first tentative steps in business and the evolution of their enterprises into household names.

It's candid and revealing probe of the motivations of Nigeria's most outstanding business persons and the power attributes that helped them to convert risks into rewarding opportunities.

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Connect to make it a reality. We owe these contributors and collaborators a debt of gratitude. Finally, it is our hope at YoulWiN! Connect that the stories of these giants will inspire hope and more success stories, help young entrepreneurs to be better informed about best practices and infuse a new generation of Nigerian youths with the spirit of enterprise.

You WiN! Connect

ACKNOWLEDGEMENT

Researching and reporting this bock presented the programme with a number of unique challenges. First, Nigeria is blessed with so many successful entrepreneurs, and so the task of narrowing down to a shortlist of businesses proved exacting. The authors arrived at a Shortlist of entrepreneurs selected for this book after sifting through a lengthy list of extremely successful entrepreneurs. We owe these successful and busy entrepreneurs debt of gratitude

Again, this book would not have been positives wondrous de sup peon and sacrifices of a long list of individual who played divine and critical roles in it ideation and Completion. The Honourable Minister of Finance and members of the YouWin! Concept Advisory Board deserve special mention and appreciation. Their Push gave birth to the idea of an enterprise education publication. Their support made it possible.

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Abuja, Nigeria.
August. 2018

PREFACE

THE HISTORY OF enterprise in Nigeria predates the amalgamation of the southern and northern provinces in 1914, but only a fraction of this history is well documented. The individual stories of some of Nigeria's great pre-colonial businessmen hardly travelled beyond their regions of birth. Rather, snippets of their stories were passed down generations in the form of anecdotes and rural legends.

Yet, simple entrepreneurial activities in the form of trade by barter and complex interregional trading in precious metals, agricultural products, textiles and the likes, flourished in Africa for centuries. Africans also fed the trans-Saharan trade routes with goods and chattels and traipsed the rainforests of these parts trading in all sorts of goods.

Todays, most young entrepreneurs lack historical awareness of the inspirational stories of Sir Louis Odumegwu-Ojukwu, Alhaji Sanusi Dantata, Chief Adeola Odutola and other business giants of old. Enterprise-inclined youths who desire inspirational and motivational influenced often look beyond the continent of models oblivious to the rich body of body of experiential entrepreneurial knowledge that abounds in Nigeria.

In June 2016, the administration of President Muhammadu Buhari, through the ministry of Finance, restructured and re-launched the Federal Government's flagship Youth Enterprise With Innovation in Nigeria (YouWiN!). YouWiN!'s newly defined aims were then accommodated within a broader range of objectives, chief of which was a new multimedia enterprise education initiative named YouWiN! Connect.

YouWiN! Connect has since been promoting entrepreneurship as a viable career option for young Nigerians; pushing for the inclusion of enterprise education and programmes in the curriculum of tertiary institutions; encouraging the expansion, specialization and spin-offs of existing businesses; helping to build entrepreneurial capacity through exposure to relevant SME development materials and tools; and inspiring budding entrepreneurs by sharing real-life experiences from business owners and professionals.

This book is one of the channels by which YouWiN! Connect aims to address the age long paucity of homemade inspirational entrepreneurial stories. It tells the story of selected successful contemporary businessmen and businesswomen. These businesspersons started their businesses from scratch, grew them the hard way and are today recognised as leaders in their various fields. Their inspirational stories are certain to motivate young entrepreneurs.

One of them, the son of a cook who grew up in Ajegunle, a Lagos ghetto, built Nigeria's most successful private television station. Another, a young widow, overcame the sudden loss of her husband to build one of the country's leading cosmetics businesses. There is also the story of three young men who picked an existing idea, localised it and used the recreated idea to revolutionise the Nigerian printing scene.

Although this book carefully tells the stories of these successful men and women, it does not claim to have done so in an exhaustive way. Nonetheless, we believe that it will resonate with millions of Nigerian entrepreneurs who face the same challenges that these successful businesspersons faced on their way up.

This project wouldn't have been possible without the synergy created by a wide variety of individuals and groups who collaborated with YouWiN!

CHAPTER ONE

CHANNELS TELEVISION

I grew up in a family of seven living in a one-room apartment not a room and parlour, but one room. When it rained, water seeped in. The only thing we had which was constant was the bed, the curtain, the double wooden chair. We all had to sleep on the bare floor

JOHN MOMOH. FOUNDER/CEO

JOHN MOMOH WAS at the height of successful broadcasting Career when he took the biggest risk of his life. Without A Dime to his name; he resigned his job and embarked on an uncertain journey to set up a television station. At the time, The Nigeria television Authority where Momoh worked as a Broadcaster, dominated the country's airwaves, leaving only A fraction of the market share to its puny competitors, the State –owned television station: only the federal and state Governments owned television stations: private television station didn't exists. The NTA was the most popular TV station in the country, not only because it was a monopoly, but Because of the breadth and popularity of its network programmes. Nigerians who grew up and lived within the country in the 70s, 80s and 90s often wax nostalgic when they recall the soap operas and TV Shows which enlivened many evening and weekends in that era. Staples of the time include *Village Headmaster, Tales by Moonlight, Cock Crow at Dawn, Mirror in the sun, Behind the Clouds, Basi and Company Samanja and Ripples.*

The NTA was also the repository of the nation's biggest broadcasting stars: Sola Omole, Ronke Ayuba Cyril Stober, Frank Olise, Abike Dabiri, Bimbo Oloyede, Ruth Opia, Sienna Allwell-Brown and, of course, John Momoh. These star broadcasters were household names with almost extensive name recognition, direct access to the rich and powerful and tremendous staying power.

Momoh was one of the biggest newscasters in the Nigeria of this era. Millions of nightly viewers of the late evening newscast, the nation's preeminent news bulletin, were quite familiar With Momoh's signature callout: Good evening this is John Momoh.

It was an era when thousands of eager, ambitious television hopefuls begged to work at the NTA, and not a time when any serious broadcaster would have walked away from the broadcasting behemoth. But John did and almost as soon as he did, he walked into trouble. He secured TV license from the Authorities in June 1993, and a frequency was allotted to

his station, but his effort to raise the necessary funds to begin full operations were abortive.

The broadcasting regulator had assigned a specified time within which his station must commence transmission or else his frequency would become dormant and his licence Withdrawn. Momoh was forced to race against time, and it was a rough and bumpy ride.

"We didn't have money to set up operation. I couldn't start. I had nothing except the post-production studio. I looked for money everywhere."

For almost two years, the broadcaster could not make any headway. He had succeeded in getting a bank loan (about $35,000), but it wasn't enough to get started. In order not to lose his licence, Momoh approached a contact at the British High Commission and requested for a grant from the British development agencies active in Nigeria. The commission facilitated a modest grant with which he bought a small transmitter, the size of a briefcase. The transmitter secured him a brief respite from his troubles. Momoh installed the transmitter on the rooftop of the building which housed channels and Commenced limited transmission, and as he recalls, "People were laughing at us ".

To put Channels' humble beginning in proper perspective, Momoh borrows an analogy from Nigeria's transport sector. Imagine, he says, a road transport sector, with giant transporters like ABC Transport, YOUNG SHALL GROW and others with fleets of big luxurious vehicles, and along came this new upstart with a three passenger tricycle bragging "We are going to give them a run for their money.''

THERE ARE CONFLICTING claims regarding which television station was the first private station to hit the airwaves In Nigeria. Desmims Broadcast, a broadcaster based in Nigeria's north western state of Kaduna, which runs DITV and Alheri Radio: Independent Television based in Benin, in the south-south: and Galaxy Television based In Ibadan, in the south west are some of the stations that have laid claims to being the first private broadcaster in Nigeria. What is unarguable however is that by 1996, four years after the broadcasting regulator National Broadcasting

humble beginnings were terribly wrong. Over two decades after he embarked on that fateful journey, Momoh is unarguably Nigeria's most successful broadcast businessman. He is the poster boy for successful broadcasting enterprise in Nigeria.

Across Nigeria and within the Nigeria Diaspora, Channels is the first point of reference for breaking news stories. The station's stories are regularly referenced by global broadcasters like the British Broadcasting Communication, the Cable News Network and Al-jazeera. It also has what its website describes as 'strong, unique relationships with international organisations such as the United Nations (UN), Voice of America (VOA) and Germany's international broadcaster, Deutsche Welle (DW) which allows it to provide its viewers with prompt access to information around the world.

A 2006 BBC/Reuters survey rated the news-centric station as the 'most reliable and trusted source of information in Nigeria.' The station also bagged the 'Best Television Station of the Year' award, endowed by the Nigeria Media Merit Award Trust, twelve whopping times in fourteen years-from 2000 to 2016. It has also been adjudged as Nigeria's station of the decade.' It is said to reach an audience of 20million daily, and its 400-strong workforce include some of the country's brightest broadcast journalists, many of whom have bagged national and international awards.

MOMOH FOUND HIS passion early in life, thanks to one of the few family assets his parents owned. It was a small transistor radio set which occupied a place of pride in the cramped room where he spent his formative year as the first child in a family of seven. His father, Momoh Ikiebe, was a cook.

"When I was growing up, I used to listen to a lot of radio. My father loved listening to the radio. So it rubbed off on me. And I loved current affairs." he says, explaining how his lifelong passion for broadcasting began. He started his career during His A-levels in Abeokuta when he got a radio job at the Ogun State Broadcasting Corporation. He was there for two years. When he returned to Lagos, he went straight to the Voice of Nigeria (VON) for an audition and got another job. After five years as a radio presenter, he crossed over to television where he spent the next ten years as a newscaster.

Commission was established, 15 private television stations had licensed and seven had started broadcasting. Channels television was one of them. The first programme it aired was a news bulletin read by Momoh on July 1 1995.

The difference between channels and the private stations that had started broadcasting at the time couldn't have been more stark. While the other Private station had deep pockets, Channels barely survived on a shoestring. Some of these private stations had 30kw-40kw transmitters. Channels could only manage a 100watts transmitter, a single camera, one editing suite and 15 staff, including john and his wife, Olusola, a successful television executive in her own right and john's staunchest ally in the early days.

Friends and colleagues who watched from the side lines as Momoh battled against these overwhelming odds wondered if the suave, soft-spoken, debonair newscaster would survive the rounds. Unknown to them Momoh was a veteran of many battles, chief of which was his Struggle to escape poverty's firm stranglehold as a dweller of Lagos' largest and most famous ghetto, Ajegunle, where he was born on July 1, 1957.

"I grew up in a family of seven living in a one-room apartment not a room and parlour, but one room. When it rained, water seeped in. the only thing we had which was constant was the bed, the curtain and the double wooden chair we all had to sleep on the bare floor"

Before he became a star broadcaster, life seemed to have toughened him for the challenges ahead. However, when he reflects on those early business years he admitted that though he was full of hope, his optimism was tempered by some measure of fear.

"We had hope that we would do things differently, we would be able to impart on lives. we would be able to challenge the curiosity of our viewers such that whatever information we serve can help them to think and impart their lives" he reflects. Of course, as with all Nigeria entrepreneurs then, and even now, the dread of epileptic electricity supply....the bane of industries in the country ...was one of our biggest fears".

As events have shown, those who doubted John's capacity to survive

Trends in Momoh's backstory indicated that he was bound for the top. Eight months after joining the NTA, he won the NTA Newscaster of the Year Award.

"It was something that came out of the blues," he recounts. "While it was holding at the National Arts Theatre, I was on the air; I couldn't go there to collect the award. I didn't know. Somebody collected it on my behalf." He would later go on to bag more awards. He was 'News Anchor of the Year" of the maiden edition of the Nigerian Merit Award and also won the Nigerian Union of Journalists Award for the 'Newscaster of the Year.'

Momoh's voice and looks are made for television, but he says his record of excellence is not so much about these natural advantages as it is his effort to do things differently and right.

For example, at NTA, Momoh went against the norm when he pushed a news casting style that was the opposite of the acceptable model at the national network. In the NTA, a government oriented TV station, government stories and public officials get reported first. Momoh recalls one of the several instances when he tried to buck this trend.

"Like when (former) President Shehu Shagari was to embark on a foreign trip to India and the NET building was on fire. This was during the civilian administration (of Shagari), and first story (on the network news) was that President Shagari was off to India. I felt this wasn't right when there was more important news.

"I was to go on air, so I read the news: 'Good evening, this is John Momoh. The President, Shehu Shagari is off to India but first, let's look at the NET fire.' This had everyone running for cover. The kind of boldness I had at that time, you could feel it in the news. What was driving me was that I wanted to do things differently. I just came from the radio. I tried using different methods to present the news, even though they boxed me in."

His Frustration with the stifling atmosphere at the NTA was one of the reasons he finally left.

"I left NTA because I thought I was boxed into a corner. I could not soar anymore," he told YES International magazine during a 2015 interview. "I

could not fly the way I wanted to fly and I thought the only way for me to have fresh air and soar in the industry was for me to leave and practise the things I thought I should be practising."

During his time at NTA, Momoh held on to tightly to a dream: his desire to own a television station. He didn't only dream; he also took concrete steps towards the realisation of his vision.

I used to watch a lot of ABC News, ITN News, BBC News. There was no satellite television (in Nigeria) then. I used to go to the American Embassy to watch these news stations and improve myself. At every given opportunity, I would write to the Television Stations that I wanted to come and observe their anchors for one or two days. They would make arrangements for me, and the American embassy would give me the opportunity to travel and visit five states to study the different aspects of broadcasting.

After my career at NTA, I studied more, the kinds of TV stations they have abroad-small stations, medium stations and big stations. I did this to prepare myself for the eventuality when the industry would be deregulated and I would apply for a license.

From the British High Commission, he regularly obtained recorded tapes from the BBC and binged on them from morning till evening. "My wife and I consumed the tapes and learnt not only about news but styles of presentation and every other detail. We noted all"

His wife Olusola was a colleague at the NTA, where they met, fell in love and got married. Olusola's contributions to the formation and growth of Channels are phenomenal. She's played several key roles critical to the evolution of the Company's executive vice chairman in charge of the commercial, administrative, legal, and other support departments.

Channels started out as a post-production studio that provided support for international TV producers who flew into Nigeria on reportorial assignments. Momoh was in the post-production business from September 1992 to May 1993 before the June 12 political crisis threw the country into chaos. The crisis paralysed economic activities for a while, and some of the private television

stations of that era did not survive. Against all odds, Channels flourished, waxing stronger by the day, exemplifying the maxim 'Great oaks from little acorns grow.'

Momoh insist there was no magic formula to the feat. "What we did in Channels was to grow the business. We started very small and grew little by little," he says, "Things we couldn't afford, (when) we started affording them, we ploughed back into the business. We grew organically, and we are still growing organically."

Secondly, in the TV rush of that era when the floodgate of private broadcasting was thrown open and several stations aimed for the top, Momoh knew he needed a differential.

Before the advent and successes of Channels TV, the prevailing wisdom in Nigerian broadcasting was that Entertainment was television's joker for winning and retaining audience. At inception, Channels chose the hard way, to operate strictly as an all-news TV station, although it was hard persuading advertisers to do business with them.

"In most of the offices we visited seeking for adverts, we were turned back and told we were not serious, that we did not have the reach," he told London's Financial Times in 2015. "Then we visited the office of Cadbury Nigeria, we just told Cadbury that…we would be reporting news credibly and objectively and they would like what they see. It took about six months before we got an advert from them."

The station also adopted a strategic approach to its news operation. Drawing from his extensive experience in broad casting Momoh stressed the importance of editorial integrity to the business of news gathering and enforced strict adherence to the essential tenets of the profession; balance, objectivity, fairness and reporting all sides to an issue.

"That (editorial integrity) endeared us to our viewers and our advertisers and all those who wanted to do business with us. Over the years, we have been able to sustain those values," he says, as he list other innovative initiatives that have helped his station to sustain its market leadership. "We introduced texts (in

Nigeria) – what we call in TV Teletext. TV used to use a flat background, we introduced graphics (in Nigeria). We introduced news scrolls, a lot of graphics and illustrations. We had a departure from the traditional dresses. We made it very corporate. While I was in NTA, I wore traditional dresses. In Channels, everyone dresses in suits."

Momoh IS QUITE popular on the Nigerian and African lecture circuits. He gets invitations from within and outside the media to share his experience and expertise. A mentor to many budding and established entrepreneurs, he is quite generous with his time knowledge and experience.

On the lecture circuit, the knowledge that Momoh shares are of two kinds. While he shares general business principles with budding and established entrepreneurs, he is quite specific with media and television businesspersons.

The first bus stop on the road to entrepreneurial success, he says is a good plan. A good plan must incorporate the idea that is driving the vision; sets a clear mission, incorporates a clear-cut strategy, access the market and make definite revenue and other critical projections.

Secondly you must have very good staff. That is your human resource and your greatest capital, especially your wingmen. These are people who will flag you at the right hand and left [and] when things seem to go bad; they will stand by you. They will always be the ones that will be there for you.

"Then don't think about money first. Think about the value that you are giving before you think about money. You must think about satisfying your customer, your consumer or your viewer first and pray that they are right. The money will follow suit. That is one important factor. We are not focused on money. We work with integrity. We take our work and the ethics of our profession seriously. We must report fairly, truthfully and correctly, 99 per cent. We must be on the side of truth.

Momoh's attitude towards the money draws its strength from the Holy Writ's admonition that the love of money is the root of all evils. But he is aware that many an entrepreneur may dismiss this scripture as a relic with few useful applications in modern times.

One of Momoh's first rules for the young television entrepreneur might come across as strange. It is important, he says, to look for a good place to rent. A good place, he adds, is a location that is not only suitable for the business but one that in peaceful.

"You must look very well and pray that you have a good landlord. The location that we were when we started was a location that aided our signals but the relationships in the two locations that we were before we moved to our own location were not very palatable. For the young ones who want to set up a business, where do you want to set up? Do you know the people? Are they focused on money? Are they the kind of people that will help you? Can you start from your Garage?"

He also echoes the ancient cardinal principles of knowing a business you want to invest in. in his own case, he has an understanding of the different aspects of broadcasting, including the engineering parts.

"I knew you needed good signals to get good audio. You need good scripts. You need creative talents. You need good presenters. You need to dress well. You need to have believability, a concept of news casting and news presentation. I needed to look for those with some of these qualities."

Within the media channels, Channels Television has a stellar workplace reputation. It is widely seen as a friendly and rewarding place to work. The credit for this reputation goes to both Jonathan and his wife, Olusola. Both are reputed to be quite passionate about the workplace ethics and staff welfare.

"While on duty and inside the complex our workers do not worry about their meals: the company takes care of staff's meals. We have installed a table tennis board for the people to relax. We are putting up a creche so that mothers can put their children there and worry less while on duty. We update our handbook from time to time. We have other incentives like health insurance and an opportunity to travel for vacations during their annual leave."

In sync with global labour best practices for equal opportunity and equity in the workplace, Channels is a gender-friendly corporate space where women are concerned. Unlike most Nigerian companies females are very well

represented in Channels workforce. The company's website gives the staff's female to male ratio as 6:4, for the entire workforce and 4:6 in management.

There are few lessons for entrepreneurs in Momoh's approach to human resource management or what he describes as his Law of Staff Motivation: "Always make your staff happy. Let them be free. Let them know what the rules are (the dos and don'ts) and they will give their best. I don't like firing people because I believe that in everyone lies a lion. When we started, we had as staff a crop of young gentlemen and ladies who were teachable. Even though we brought people from other stations, they had to conform to our own style.

"I could go into any department and find someone who will be good for broadcastm and bring him down here. There are people from our marketing department who are into the broadcast. And I could find someone who is in broadcast and take the person and move him or her into the marketing section."

"Creative people never worked for another person. They want to work for themselves, and you can tap into that. So I give my staff the freedom to explore their creativity, 100 per cent independence. I made them be themselves."

LEVERAGING TECHNOLOGY AND emerging platforms have been Channels X Factor. In many respects, Channels has been a pacesetter at the cutting edge of contemporary broadcasting, with many firsts. It is the first Nigerian media organization to stream its news and programmes live on the Internet since 2004. It is the first Nigerian TV company to interface with followers via twitter. It is also the first Nigerian TV station to incorporate the use of Skype and Google Hangouts in its news and programmes. So far, it remains the first and only TV station in Nigeria with over fifty million followers, fans and subscribers on social media.

"We always knew the digital era was upon us, so we never left any stone unturned. We did as much we could to be digitally compliant and ahead of our competitors. We had to create a separate company entirely to take care of our ICT needs. In setting up this subsidiary Channels, we brought in some of the

brightest geeks. We tasked them.

"We are operating digitally in Abujadigitally in Abuja, Jos and Kaduna and of course on DSTV. We have also invested in technology. We have our own applications and ODTV appliances."

For the true enterpreneur, the race does not end. After dominating the Nigeria Bbroadcast scene for close to two decades, Momoh says Channels Television still has a long way to go.

"We are just starting out. For every segment and development that we want Channels to go with, we are always starting afresh. It is like a new chapter being opened for us now and then. We are vigorously working to make sure we are in that arena. And we are doing a lot of things. For example at the Social Media Week, we were spurred by the need for Artificial Intelligence. I have told myself to get cracking on that, to make fit into our work system."

Television remains a popular mass medium in Nigeria, and this is not likely to change anytime soon. A 2013 survey conducted by the global consulting firm, MCKinsyey, though dated, shows that the future of TV is bright in Nigeria. Ninety-eight per cent of the people surveyed said they ha d watched television in the last week and 65 per cent said they trust the tube as a good source of information. But Momoh believes that broadcasters will need to guide against complacency as they prepare for a future that will become increasingly digital.

"The future is before us, and we need to prepare for it. Television is changing rapidly, with the use of mobile systems, and even the next generation can get to that point that we are more interactive with linear television. I believe that we have to invest I the future and that is what we are doing in Channels.

"Innovation is very key. We have to find new ways of doing things. Where the consumers? What do they want? We have to involve all that data analytics in our workload. The value added to the consumers must be improved upon and each day must leave the consumers with something better."

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CHAPTER TWO

ZARON COSMETICS

When my husband died, I didn't allow people to pity me. I didn't want to depend on any man. I knew that I could change my life with what God had put in me.

OKE MADUEWESI, FOUNDER/CEO

zaron

THE IDEA, WHICH birthed Zaron, one of Nigeria's most successful cosmetics brands, has its beginnings in a tragedy. Oke Maduewesi was a bubbly, high-flying banker when her idyllic life came to a grinding halt on the afternoon of December 10, 2005. At their Port Harcourt home, she was eagerly awaiting the arrival of her better half, Okoloma, who had travelled to Abuja earlier in the week. Okoloma never made it back home. At about noon on that fateful day, Okoloma's flight, Sosoliso Airlines Flight 1145, skidded off the runway as it landed at the Port Harcourt International Airport and burst into flames.

Before this tragedy, Maduewesi's thoughts about the future largely revolved around her family of three, her four-month pregnancy and a career that held a lot of promise. She had started banking in 1999 with Intercontinental Bank. But it was Zenith Bank, where her work won the praises of her bosses and earned her rapid promotions that her career took off. By her sixth year in banking she had moved to the management cadre.

Widowed a 29 and faced with an uncertain future, Maduewesi was forced to reappraise her life and her options. While she mourned she welcomed the warm support offered by family and friends, but she stubbornly refused to be pitied.

"When my husband died", she recalls, in an interview at Zaron's Ikoyi Lagos office. "I didn't allow people to pity me. People were willing to help, but I deliberately didn't take it because I wanted to live my life with what God had put in me".

The weeks after the air crash were nonetheless rough for the brave young widow. "Those days" she reminisces, "Were the days of pain." As she struggled to make meaning of her new life and battled to keep despair at bay, she felt a strong urge to make concrete plans for her future. Looking back she believes it was God's unseen hand keeping her from the pits and leading her to the idea of a business that would later personify the best of her strengths.

After ruminating for a short while, Maduewesi had a plan laid out: she would take a long break from work, allow time to work its healing magic, get a second degree and then return to her promising banking career. Unknown to her fate, again, would rule otherwise. She applied and was taken by the University of Leeds Business School for an MBA programme. But the young banker never returned to banking again.

FOUNDED IN 1997, the Leeds University Business School prides itself as a foremost research and training institution. It also boasts of a student population drawn from over 100 countries. For the young widow, Leeds was a world away from the bustling Port Harcourt and its painful memories. As she threw herself into her lectures, Maduewesi became enthralled by the histories of multinational brands and the exceptional entrepreneurs who built them. She took classes in strategic thinking, accounting, finance, economics, international business, management, and marketing. She read, argued and intellectualised about the rise of Microsoft and Bill Gates, Apple and Steve Jobs, Virgin, and Richard Branson, Amazon and Jeff Bezos and other brand behemoths.

"The MBA completely changed my thought process. The case study project completely changed my perception of the business world and showed me the possibility of becoming a case study myself someday," she recalls.

One day, Maduewesi had a light bulb moment. She was struck by a trend common to the stories of ALL the successful business persons that she studied. "They all started their business with little or nothing!"

If every big business known globally started from the scratch, then I could start a business from scratch and grow it into a global brand.

She spent days interrogating this new insight and searching for answers to the questions that her rumination threw back at her.

How do I bring about starting a global business from scratch? What can I do to make this thought a reality? What do I need to meet? Which sector can I go into? What challenges am I likely to face? What do I need to put in

place? As she pondered, slowly, one thought at a time, a thought lodged itself firmly in the inner recesses of her mind and then refused to live: You are going to build a brand. You are going to build a company that would become big.

MADUEWESI SPENT HOURS researching Nigeria's economic sector looking for gaps that needed to be filled. She wanted to operate in a sector where her experience and strength would give her a competitive advantage. Before long, she found her niche: cosmetics.

I looked back at home (Nigeria), and I thought about creating a local cosmetic brand made by women of colour, for women of colour. At that time, there were a few ones out there, but I didn't see them at the level that I was at aspiring at that time."

Although there were Nigerian businesspersons active and thriving within the domestic cosmetic manufacturing and retailing sector at that time, the field was very much foreign-dominated. A report published by the Bank of Industry in 2015, revealed that 70 per cent of the beauty products retailed in Nigeria were imported while only 30 per cent were produced locally.

From day one, Maduewesi was well aware that the Nigerian market would only serve as launch pad for her business. Her dream was to create a brand that would give the world's number one cosmetic company L'Oreal a run for its money. Anyone with a passing knowledge of the global cosmetic business would have dismissed this dream as a flight of a fancy. As at 2015, L'Oreal was not just the market leader in the global cosmetic space; its lead was unassailable. An Ernst and Young study of the cosmetic industry over a ten year period, that published that year, put the value of the global beauty product market at £19 billion and added that L'Oreal with £93 billion in market capitalisation was the biggest of the six largest global cosmetic companies. L'Oreal's market capitalisation was more than the combined value of the next five biggest global brands. Estee Lauder at £29 billion; Beiersdorf at £18 billion; Coty at $7.5 billion in market capitalisation and Shiseido at £6.7 billion.

Our young entrepreneur was not deterred, however. Her simple belief that anyone, in any part of the world, could build a global business from scratch infused her with a fierce determination to make her dream come true.

She sought her supervisor's permission to change the subject of her MBA dissertation to a study of the cosmetic business in Nigeria. She would later turn this dissertation into her business plan.

She now looks back at those moments when she relied on her wits to realise her dream, with much nostalgic fondness. "I wanted to build this quality brand and build it in Nigeria, so it was imperative I understand my market. That is one of the best decisions I made so far," she says.

She interviewed make-up artist, local brand owners and cosmetic retail stores From make-up artist, she got the names of the fastest moving beauty products and why consumers preferred them; local manufacturers gave her crash courses on the industries intrinsic challenges; and retailers revealed the final details of pricing and logistics. The result of her exertion was a wealth of information that did not only help her to set up in style but that later came in handy in her first year as an entrepreneur.

In the course of her research, she discovered the three major barriers that a new entrepreneur had to clear in order to be successful in the cosmetic business in Nigeria.

I discovered that the major problems that killed business in these industries were the apathy of Nigerian consumers to locally made or distributed beauty products; low quality; the short shelf life of some products; and poor distribution.

"I found out that Nigerians (even) preferred Made-in-Ghana products to Made-in-Nigeria products. I then realised that I needed to build a quality local brand that Nigerians would buy into. I felt that if I could answer the question and proffer solutions to these challenges, create a quality product that can compete favourably against foreign brands, and have it available in retail shops, I will take (over) the market."

From the outset, Maduewesi wanted a name that would resonate easily within Nigeria and beyond. The simple brief she gave to herself was to find a business name 'that sounds global, is easy to pronounce and easily recognisable'.

She recalls how it came: "I was in class when I was thinking of a likely business name. I wrote all the names that I had in mind- my daughters' names, my name and my late husband's names-mixing them together. When I mixed the names of my daughters, Zarah and Ona, I got Zaron, and it struck me. The name was unique, and I stuck with it. Up until today, people don't, know that Zaron is a local brand. They think it is a foreign brand franchised by a Nigerian."

ONCE OUT OF school, Maduewesi began the long and arduous process of designing her company's corporate brand, selecting a range of beauty products to retail and choosing partners to work with it. Her search led her outside Nigeria. In the last three decades, China, with its varied and inexpensive manufacturing concerns, has evolved into the manufacturing hub for many of the world's leading brands. It was no surprise therefore that Maduewesi ended up choosing China as the production base of her products.

For the months, she criss-crossed several industrial hubs in the world's most populous country searching for a manufacturer with the right machinery and the right corporate culture to help actualise her vision. These initial business trips which she undertook alone are some of her most cherished business mementoes.

Once, she travelled to meet some manufacturers in China and arrived in a city in the dead of night. Alone.

The Chinese businessman who picked her at the airport was shocked.

"Oh my goodness!" He exclaimed. "You travelled alone to a strange city for the first time to meet people you don't know. Aren't you afraid?"

"I responded that I wasn't afraid. The thought that I could be harmed didn't cross my mind. I had done my due diligence, and my vision pushed me. I was ready to do what would make it work.

I pushed myself hard, for my dream, for myself and my children. I knew that I had to work harder than usual since my husband had passed on. I was ready to do anything to make my business work. The goal of seeing my business thrive was driving me. I saw no obstacles. I had no fear. Once I had a picture of my business, the rest was history."

The first of a litany of execution-related challenges reared its head on the day of Zaron's launch in 2011.

"I had my plans laid out, a system and structure that could work. I had involved the make-up artist. I had gotten distributors for my products. We already had samples to be used during the launch, and we had a one-day show. But our goods got stalled at the port. After the launch, people were coming to ask after the products. We assured that them that our products would soon be here. Eventually, it took three weeks for the goods to be cleared from the port."

When the goods finally arrived at her base, there was no adequate space for their storage. Confusion reigned. Maduewesi had to draw from her inner strength.

"The consignment was huge, 40,000 pieces of a particular product and thousands of eye pencils, all in different batches of different colours. My entire family had to join me and assisted in the carrying and sorting of the products. Looking for a place to store and finding a warehouse was nerve-wracking," she says.

Building a viable business demands a broad range of sacrifices. More often than enough, the entrepreneur would have to leave his or her comfort zone.

Port Harcourt was Maduewesi's comfort zone. She knew the city like the back of her hand. But she had an instinctive feeling that Lagos was the place to birth and grow her new business. To fund her new business, she sold her property in Port Harcourt and channelled the proceedings into her business as capital. Once in Lagos, she sought the advice of leading entrepreneurs in the country and paid special attention to the counsel of the successful ones. With their help, she amassed a throve of vital market intelligence. However there were times when she simply relied on her hunches rather than on received wisdom.

One of such moments was in the earliest days of her young business when she needed a good strategy to introduce her brand and product to retailers. Some of her advisers asked her to hire roller-skaters to hand branded promotional fliers around Lagos.

"I asked my staff: can they (skaters) tell the people about our products, the way we can? Can they represent our brand as we would do? Of course not! So I told my team guys, we are going to be our own skater boys."

The next day she and her team dressed in T-shirts emblazoned with the Zaron logo, made up their faces with Zaron's range of eye pencils, mascara and foundation and headed for Lagos' two major cosmetic hubs. Between them Balogun market on Lagos Island and the Trade Fair Complex Market on Ojo Road have the largest concentration of cosmetic retailers in the country. The Trade Fair market, which is the bigger of the two, is the vortex of volume sales for beauty products in the West African sub region, with retailers coming from neighbouring countries such as Benin Republic, Togo, and Cameroun.

In Maduewesi's telling, when she walked into the market with her team and started making the rounds of shops, talking up her products and her version, the retailers couldn't hide their surprise.

"They asked me: So you own the business? I said yes. As CEO, they thought I would stay back in the office and leave my staff to do the hard work. We did road shows on Lagos Street. I made sure that I was part of

the road shows. I would not trade that experience for anything in the world. I found out that huge markets were available for our products. I discovered things that I never knew."

In branding her products, Maduewesi shared no [illegible] that they looked as good as the foreign products favoured by most Nigerian women. Some well-intentioned retailers, impressed by the quality and packaging of the products, advised her to mask their true origins and pass them off as foreign brand. Her response was quick and without hesitation: this is a Nigerian brand, and it would remain so.

"One of the things I found out in South Korea was that they preferred their local brands: LG, Hyundai, Kia, Samsung, and others. The businesses are well known all over the world. And they have helped to build their economy too. I can count the number of American-made cars that I saw in South korea. South Koreans buy their own brands. These cars are built in South Korea, and they have gone global and also changed the narrative of their country. If we can buy into this idea, into patronising us, it will help grow our economy."

Zaron's stellar growth has made Maduewesi a dyed-in-the-wool apostle of the Made-In-Nigeria brands.

"In the last few years I buy local products instead of travelling abroad to buy my cream. Now I use Ori (Shea butter) and the liquid black soap. Instead of spending a lot of money to buy foreign products, I would buy local products that can give me the same value."

Although she concedes that Nigerians sometimes have good grounds for their apathy towards locally produced products ("Some local businesses re still deficient in packaging"), she argues that consumers need to give home grown brands a chance to develop.

"Sometimes, I buy foreign brands, and they turn out not to be good. I buy shoes from big brands, and the shoe is a knock off. I don't go back to the store and say this shoe is the worst. No we don't even condemn the foreign brands, but we are quick to condemn the Nigeria brand," she says.

The ZARON STORY holds a number of valuable lessons for young entrepreneurs. Maduewesi, outlines a few cogent ones, breaking them roughly into external and internal must-haves.

One-Creating a business must be a deliberate, well-defined act.

"From the onset, we set out to create a brand that last. We deliberately created a culture to sustain it by taking in the kind of people that aligned with our brand value. Everything must align with the picture of what you have in mind."

Two-There are other capitals other than funds. One of them is goodwill.

"I had worked in a bank that rewards results and excellence. I built integrity over time in doing my job. When I briefed my former boss about my business, asking him to buy into the brand, he said: 'I know you. If you put what you have done in Zenith Bank into your own company, I have no doubt that your company will excel.' This is because I had built integrity and he had seen it. Character is one of the capitals in business. The first set of people you introduce your business will be your friends. Before you win their buy-in, they will answer this question in their hearts; does he have integrity? "Entrepreneurs everywhere need to show good character. Be aware that people are watching you. Every aspect of your life, your character, integrity, diligence, matters in your journey as an entrepreneur."

Three-It pays to invest in networking.

"You need it wherever you go and it comes into play all the time."

Four-Have at least a minimum work experience of two years before starting any business. It takes years to get skills, relationship and experience.

"I don't think I would have attained the height I reached today if I hadn't the experience I had at Zenith Bank. I wouldn't trade it for anything in the world. I am not the smartest person. What I have is the experience. Sometimes when we deliberate, I am able to add richly to the deliberations

because of the vast experience I have gotten and the management training at corporate world. People need to learn, need to be exposed to diverse cultures and experience the knowledge that comes from such learning."

As for the internal attributes, Maduewesi suggests three valuable business attitudes that a young entrepreneur must have: Use the power of the mind- "You need to constantly get it into your head that it is going to work." Put a timeline to every task and objective– "People talk a lot about how they are going to do things or how they are going to invest in that business, but they never attach a time or date to it. To grow a business, when you strategies, put a timeline on when you will achieve your goals."

Make it work-"That is very important to growing a business. A report says only a good business survives the first year or two years and the fifth year. Most people don't want to do business because of the fear of failure. If you fail it is okay-it is a learning curve. Do not be afraid to fail. Part of making things work is leaving your comfort zone. There is always something to be improved. Innovation is growth in itself."

HARD WORK, THEY, say pays. This truism has found diverse expressions in Maduewesi's life. Zaron broke even in the second year, thanks to her finicky, round-the-clock monitoring and supervision of both the quality and distribution process of Zaron products. The business' unique franchise model also helped it to quickly spread across Lagos and the rest of Nigeria. As of 2018, seven years after its birth Zaron has 15 franchise outlets in Nigeria and strong presence in Kenya, Ghana and Zimbabwe. It is working on an audacious plan to launch in the continent's biggest cosmetic market, South Africa. Its distributors in Nigeria and other African countries are about 800. Counterfeiting is one of the biggest challenges. The first time I heard about counterfeit Zaron products, I asked a staff to go and buy one. Not until it was opened did it become clear it is not our product," she says.

Having witnessed businesses bleed to death by piracy. Maduewesi was determined not to see hers come to such an end. She decided to fight back and fight hard.

"We (often) change the packaging of our products. We do jingles, commercials and security coding. We spent money to help NAFDAC to do is work. Income that we are supposed to use to fund other aspects of our business, we use it to fight piracy. The battle isn't over. We are constantly doing whatever it takes."

Maduewesi does not see challenge as insurmountable hurdles. A young, frustrated female entrepreneur once tackled Maduewesi at a public function lamenting: "when you people speak to us, you don't tell us the truth that business is so hard." Maduewesi counters that whether the road is rough or smooth hardly matters in business.

"In business challenges are unending. As I speak today, there are a lot of things to make me say, let me end this, but I am determined to overcome them.

"You can pass different routes to get to your destination. You can pass through Ikorodu to get to an office in Ikoyi. You may navigate your way through the Third Minaland Bridge, or pass through Lekki to get to this destination-the main thing is to get to where you are going, not giving up, arriving at your success destination. "I hear that the best business people are Nigerians, that is because they thrive in an environment where there is no system and structure. If you can build a successful business here in Nigeria, you have done well."

Despite her success, Maduewesi is not resting on her oars.
"I haven't quite grasped the business," she insists. "We keep learning. Most of the products we started with from day one we have improved on them. We learn on the job. Then again, we want to be truly global. We want to be part of a major economy. We want to be on the top 20 companies. We want to be one of the most successful brands in the world."

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CHAPTER THREE

PRINCE EBEANO SUPERMARKET

People usually see challenges as setbacks. In truth, most times they are things that push us to great heights. Challenges are part of success stories. Challenges are part of training, part of the cost of doing business.

SUNDAY EGEDE AND DAVID OJEI,
FOUNDER/CEO

PRINCE EBEANO IS a popular supermarket chain headquartered in Lekki, an upscale neighbourhood in the northernmost part of Lagos. The brains behind this superstore are two gritty entrepreneurs whose individual tales of pluck and perseverance have merged into an inspiring narrative of partnership and entrepreneurship over the course of two decades.

The widely held assumption in Lagos is that Prince Ebeano is owned by two brothers. This assumption is not entirely false. Although Sunday Egede and David Ojei are not siblings, years of daily interactions, bonding and collective decision making have made their bond thicker than water.

Ojei, the younger of the two, explains why the popular notion is not entirely wrong. "He is my uncle. My mother is the first child, while he is the last child of the family, born of the same parents. But I don't like calling him my uncle, uncle sounds distant. He is a brother and a friend.

"Our relationship started from childhood. He is three months younger than my immediate elder brother. But I was closer to him and always took his side whenever a quarrel broke out between him and my older blood brother."

As they shared their stories, one hot afternoon in May in the company's well appointed executive waiting room, the bond between the two parents was quite obvious. Their recollection of events and perspectives bore an intriguing resemblance. Both men hail from Agbor, a town in Delta state which has managed to retain several of its unique cultural peculiarities despite the suffocating influences of neighbouring major ethnic groups and ancient cities. Their story reflects the strong, independent streak for which Agbor's Ika people are unkown. This trait amply shared by many Ika sons and daughters has powered quite a few to outstanding successes in business and other endeavours.

Egede's entry into business predates his younger partner's by almost a decade. Entrepreneurship, he explains, is a family vocation passed down several generations.

"We were born into a family of entrepreneurs. My mother (Ojei's grandmother) was a petty trader. As we grew up, my elder brother left for

Lagos to learn a trade, precisely, how to sell garri, moving it in bulk from the Eastern part of the country and merchandising it in Lagos," he says.

In the first decade after Nigeria's independence, the pressure on young men to get an education and chase white-collar jobs was particularly strong in Southern Nigeria. This pressure came, especially, from parents and extended family members who saw education not just as a lifeline out of poverty, but a ladder to prestige and privilege. Some of Egede's relatives who took these admonitions to heart moved to Lagos after secondary school, to work as clerks. It was during a visit to one of such men, his elder brother, that Egede took a decision that defined the course of his life.

"I took a look at their lives. I noticed a big difference between our brothers who worked in companies and those in business. I saw differences in the way a businessman spent money and how the salary earner did. A child would easily notice that one brother buys him things without much ado while the other is a lot more careful when it comes to spending money and that is because nothing comes into his pocket until the end of the month. I decided that I didn't want to work for any person. I will be a businessperson: my own boss. After my secondary school I moved to Lagos and started my apprenticeship in business."

Apprenticeship is a widely practised on-the-job training system common to all regions of the world. In Nigeria's informal sector it is widely used as a training system for a life in a trade or informal profession. But the rules of Igbo apprenticeship, practised by the people of South Eastern Nigeria, are particularly unique. Azuka Onwuka, a columnist for a leading Nigerian newspaper, explains that the Igbo apprenticeship lasts between five and six years and provides that the trainee should be rewarded with set-up funds at the end of his training.

Onwuka writes: While with his master, he doesn't mind only business issues. He is a servant to his master. He tidies up the home, washes clothes, cooks, etc. He gets to the shop first, opens it, and closes last. He goes around the market to look for prospective buyers. Part of the training is that he will be able to endure all sorts of indignities from his master, his wife, his children and his relatives.

If his skin is not tough, he may give up midway and leave. But If he endures, by the time he has spent about three or four years, he becomes a senior apprentice or 'manager. At the end of the agreed period, the man takes his apprentice home to meet his parents. He then 'settles him by giving him any amount of money that he deems fit and prays for him. What the master gives to his boy during settlement matters is not critical. It is what is learnt during those years of apprenticeship that matters. The apprentice learns the trade and all the intricacies involved as well as self-discipline and the management of customers."

Egede survived the rigours of apprenticeship and set up his first store. His early days in business were rough. He couldn't afford to rent an apartment and a Shop at the same time. So, he partitioned his small room with a wooden board, displayed his goods in the part facing the street and slept at the other end. The year was 1991, but the memories are still as fresh in his mind as if it happened the previous day.

"I started by selling foodstuff at Isolo market (Lagos), and in later years moved into the sale of provisions. I slept and sold in that shop for over a year. I had to come outside very early in the morning to bathe before the market opened. It took me a year and a half to rent a room. Eventually, the business started expanding, and I took on apprentices. I became a local champion."

WHILE HIS UNCLE was laying the foundation for his business and invariably for their future partnership, life was pushing Ojei in another direction. Ojei also got an early introduction to business. But a life of business was the last thing on his mind.

"When 1 was in primary school I used to follow my mum (Egede's eldest sister) to the market. On Sunday, while others went to church, I went about selling tomatoes and rice, he says, with a smile. His parents wanted him to go to school, study hard and get a white-collar job but school was tough. Ojei had little interest in his studies, and, as a result, he struggled with his grades."

"My educational background was very poor: I failed in Primary three. The only subject that I was good at was mathematics, and it was because I was

good at calculations. Things were so bad that it was in my first year in secondary school that I was able to read three-letter words, that tells you something about my educational background. My English was awful. I failed in class four. Then, secondary school used to end in class five. The set after ours started the new educational system 6-3-3-4. If I had repeated a class, I would have gone to JSS3 (and spent seven years in secondary school). Luckily for me, there was a mass promotion. All the students were moved to the final year, whether they passed or failed.

"In the final year, I was in the midst of a group of friends when one of them said: "What gives you the right to speak among us? "He said I belonged to the "Let my people go' group because I had failed and barely got promoted in my previous classes. I felt bad. Determined to redeem my pride, I turned my focus to books. Surprisingly, at the end of the year, I made all my papers. I discovered that I was intelligent. Later on, when I was studying for the University Matriculation Examinations, while living with my elder brother, Lucky Ebebe, at Ota Farms, he kept drumming it in my ears that, there was nothing difficult in academics. I believed him, and I started aspiring to be great. Inside of me, I was boiling to do something on earth that nobody has done before."

In 1990, Ojei wrote the national university entrance tests. That year, the joint Admissions Matriculations Board cancelled all the English Language scores of all candidates because the test papers leaked. However, Ojei triumphed despite these odds and scored an impressive 236 marks out of 300.

"Among the test takers that year, I was among the first 20 top students in the whole federation. Eventually, I got admission into the university and graduated from the University of Nigeria, Nsukka with a Second Class Upper division degree."

With a good degree, OJei appeared set to fulfil his parents' wish. But his own epiphany, Similar to Egede's, was just around the corner. It all happened on the day a teacher walked up to his mother with a special request.

"We used to hold teachers in high esteem because they lived in flats and their salary was fantastic. My family lived in a room and a parlour, but we did not

lack food. There was a day one of the teachers came to buy an item. He couldn't pay but instead said, "See you on payday:" I did not know what that meant. I asked, and he explained it to me. Later, I asked myself: 'Does it mean that all teachers do not have money? There and then, I made up my mind that I won't place myself or future at the mercy of a vocation that only rewards efforts at the end of every month."

His mind made up, Ojei began to take more than a passing interest in his brothers' businesses. Whenever he visited his brothers on holidays, he gave them advice, helped them to run around and also worked for them in their stores.

"We slept inside his store. Sometimes I advised him, why don't expand your business? We have always had a mutual understanding, and those years were my years of grooming," he says

As the years went by, his interest in business grew He asked loads of questions and soaked up his brothers generous and insightful responses like a sponge. It was as if Ojei registered for an MBA on trading at the informal sector. He didn't just learn by asking questions, he also observed and by so doing concluded that the ili-educated traders who dominated the informal sector of the economy had uncommon, if not better, insights into life and business.

He recalls one of such instances: "At a time, I went to live with my uncle-Egede's elder brother-who used to take me to Oke Arin market in Lagos Island. Each time we went to the market, we didn't eat breakfast, and we ended up eating our first meal around noon. I loved food, and that was like a punishment for me. I was not used to that kind of life. I always had a frown on my face.

"One day, he said to me: "Do you know why I take you to the market, despite knowing that you are a graduate? It is because no one knows what the future holds. You don't know what the future holds for you. Hence, you need to learn everything (about business) as fast as possible.

Ojei undertook the mandatory National Youth Service Corps service in Jigawa State. During the service, he spent a while thinking about the next phase of his life. His time in Lagos had further helped to entrench his belief that business

was his calling. The next hurdle was to find a way to break the news to his parents, especially his dad. Expectedly, his father kicked against his plans.

"He said to me: How can you graduate with a second class upper and want to join local women to sell groceries in the market? My father started to mention the names of prominent persons from my hometown, who had become successful by earning monthly salaries. I told him that "some of these people made their money through dubious means and I am not ready to take bribes from anyone.

The opposition was fierce, so much so that he enlisted the help of Egede to plead his case with the elder Ojei. His father refused to budge. This stalemate endured for a while, but in the end the will of his father prevailed.

Ojer recounts the struggle that followed this decision to look for a job: "I wrote a series of bank aptitude tests: Zenith Bank, Guaranty Trust Bank, First City Merchant Bank. I failed all. The founder and chief executive officer of Zenith Bank hails from my hometown. My mother took me to somebody who knew somebody that was influential in Zenith, and I got another opportunity to write the aptitude test again. Still, I failed. Those who graduated with Second Class division degrees were already working in banks and organisations at the time I was busy writing aptitude tests.

"At the end of the day, I got a job but not in a bank. A customer of my brother's (Egede) helped me get employment in a security company where I was paid N7,000 per month. I made up my mind to Save N4,000 (for business). I didn't change my clothes throughout the 18 months that I worked at the security firm. I was staying in my brother's house where I ate breakfast and dinner for free. Sometimes, I also ate lunch; sometimes, I skipped it. The remaining N3,000 was used for transport fare. After six months, I had saved enough money to open a barbing salon at Powerline in Ejigbo, Lagos. I rented a shop for N12000 at the rate of N500 a month, for two years. I started the barbing salon without a generator. After three months, I started having a problem because of epileptic power. At the time, an original Japan-made generator was N35,000. I went to my brother and asked to lend me some money to buy a generator. He did. I bought generator and later paid back. The salon was

fetching me N7,000 monthly added to my salary; it brought my monthly earning to N14,000."

Ojei was juggling the demands of his nine-to-five and his side business and was doing well. He devoted his time to both, and it was as if would remain like that for some time. But then fate was waiting in the wings, and it came knocking at the door again.

"My mother owed a debt of N100,000, and we had to repay it. My younger sister, who had dropped out of school and was working in Lagos, brought half of the sum and was expected to come with the balance. What I had were my entire savings. I was disturbed how could I bring out all my savings of about one year to settle debt? It was a big problem."

I calculated my salary and discovered I was earning N233:33 a day. I told myself the blunt truth: on a bad day, I could make N500 profit per day if I was frying akara and that would amount to N15,000 at the end of the month. What is this foolishness of wearing a tie, all in the name of having a white-collar job? I resigned from my job on June 1, 1998"

WITH THE TRAINING he had received from his brothers and his understanding of business cycles, Ojei knew better than to despise little beginnings. He knew he had to start small and grow big. His first choice of business was trading in Ogbono seeds. Ogbono is the main ingredient used in making a soup native to the Edo and Delta regions of Nigeria, but it is much relished in all parts of the country. In order to maximise profits, Ojei travelled to distant villages to source the ogbono thereby eliminating middlemen.

"I was travelling to Fuga in Edo State to get the seeds from villagers. The journey was tedious. Each time I travelled there, spent three or four days and would wait for them to crack the shells and bring out the seeds. My supplier then suggested: "Instead of wasting time and money on hotel bills, why not give me the money so that I would process ahead and when next you come around you would spend only one night and take your goods back to Lagos?"

It was a good idea. I deposited half of my money. When I returned there was no supplier or ogbono. The woman had vanished. She made away with my

money. I lost over 40,000"

The episode left Ojei devastated but not for long. He rolled with the punches, rebounded and began to search for fresh opportunities. Luckily for him. Egede his future partner was expanding and needed his help.

He told me of his plan to open a shop and asked if I could manage it for a share of the profit. it was meant to do this until I was able to stand on my own again It was a small shop not up to six-feet" he says.

Ojei agreed and opened the shop with a desperation to see the business grow. Every day, he would get up at the crack of dawn to start selling and keep at it till late in the night. The business turned out to be a spectacular success: within ten months Ojei had made enough revenue to fund the opening of a new branch. The new shop was three times the size of the one he and Egede jointly owned.

"I told him I got a place and we both went to meet the landlord who asked: what name do I write on the receipt? I mentioned my brother's name, but my brother protested, insisting that it should be my name. I told him, it had to be in his name, in the spirit of our partnership. I am not breaking out. We will continue to share the profit from both branches. The usual tradition in apprenticeship was for apprentices to set up their shop and move on, after serving their masters. Some would take their masters' customers with them. He was expecting a similar thing, but I saw it as an extension of the first shop located in Somolu."

Egede was struck by his new partner's integrity and the exponential growth of the new shop in such a short while.

"The partnership with my brother was such a major leap it made my achievements at Isolo market akin to merely scratching ground. I had been in the business since 1991; he (Ojei) started 1999.We started our partnership in 2009. Whatever I was able to achieve between 1991 and 2009-about 18 years-was rubbished by one or two years of our partnership, so much so it was like I was business before. The partnership brought us to limelight.

"Trust is something that you cannot pick on the street. Trust is built over time, based on relationship. We have come a long way. We know each other's limit. We have a mutual understanding We don't regard money as everything. We have our differences, but each time we come for a meeting, we want to agree. We have one purpose: the betterment of this company. We both may have prepared our minds with what we think we should do, at the end of the day, we would adopt the superior argument. Backed by facts, it is the idea that will be beneficial to the company that carries the day. We are very truthful to ourselves."

As business boomed, both men's fortunes soared. Ojei bought his first car, a Nissan Primera; Egede prepared to wed. Thinking that their lives might soon take different directions. they both agreed to part ways even though they remained quite close. Egede gave his nephew a fair deal. Convert my share of the business into a loan, manage the business, pay off your debt later and take ownership of the two shops. The following year, Ojei repaid all the money he owed and then opened a new branch in Ikota. Egede also opened an outlet in Gbagada. Ojei's Ikota shop became a big hit. Both brothers were doing well. To the best of their knowledge at this time, their partnership with all its sweet memories was now history.

AT THE TURN of the century, multinational superstore chains began to move into Nigeria. These well-resourced superstores included Shoprite, Mr Price, Spar, Truworth, Mango, PEP, Hubmart and others. To Ojei, Egede and many store owners, the arrival of these multinationals was an ill wind. The anxieties of Ojei and other superstore owners were very well placed. The advent or superstores in Britain, for example, led to the near decimation of small and medium-size shops, forcing thousands into bankruptcy, unemployment and distress.

"In the whole of Britain there are fewer than 1,000 specialist fishmongers, 7,000 butchers and 4,000 greengrocers, and barely 3000 independent Bakeries, a British columnist worried about the trend wrote in the UK Guardian. "In all these categories, thee of specialists has fallen by 90 per cent since the 1950s and at least 40 per cent number cent in the last decade alone.

They have been driven out by supermarkets, which now sell 97 per cent of our food, with four chains accounting for 76 per cent. Online stores, like Konga and Jumia also followed on the heels of these superstores tempting consumers with the convenience of online shopping and heavy discounts, such as the 50 per cent discount that Jumia offered buyers on a certain month in 2015.

Ojei recalls this terrifying period in his business life: "Within six months my business started going down, the same thing happened to my former partner. Almost all the supermarkets in Nigeria were affected at the time. A woman who was a good customer came to me and said, "Ebeano what are you people going to do, this Shoprite is taking over the whole place. She opened her bag to show me her purchase from the store.

"That day, I couldn't sleep. I went home and made a simple prayer: Father, let the arrival of Shoprite in Nigeria be a blessing to me. I became interested in the concept of partnership and I began to study it. I read many books and an idea began to form in my mind. The first person I approached was a woman who dealt in interior decor items. Her response was: go and borrow money to expand your business. I told her I did not want to go into it alone. I wanted a partner Her shop at Ikota was about five times the size of mine. I said both of us are in Ikota. Let us collapse my small shop into your big shop. We can also jointly open a shop in Lekki." She promised to think about it but she never got back to me. I approached a second person with same idea and got no response after two months. The third person I went to was my brother's cousin, Tony. He was interested. But he was expecting payment from the government for contract he executed.

Amid this dilemma, Egede and his wife visited, and they all went out together, on their way, they drove past Shoprite. Both men took a look at the superstore and kept their thoughts to themselves. From the back seat, Ojei suddenly thought aloud: "I want to be the richest man on earth." His brother's wife burst into laughter. "Just the same thing your brother said recently. The congruency of thoughts struck Ojei, and he decided to seize the momentum. He asked Egede: "can't we start a partnership?

Thus began their second and most enduring partnership. First, they dabbled in

real estate. Their first gig was the construction of a two bedroom flat. They got their fingers burnt. They were duped. The beating they got in real estate forced them to retreat to what they knew how to do best: retailing. They found a property with an N80million asking price, opposite Royal Garden Estate, Ajah. For a part payment of half the sale price, the owner allowed them to establish their supermarket business with a provison that they would pay the remaining N40million within the next 12 months. At the same time, a female customer, who was a lawyer, also approached them with a proposal to expand to the Lekki axis.

The suggestion wasn't strange to them: indeed, they had Lekki in their plan but were wary of residents' aversion to their neighbourhood becoming commercial districts. The lawyer assured them that the property was within a government-designated commercial zone and that a school had occupied the property for some time before moving to its permanent site. So the partners acquired the property, converted it into a duplex and started their business.

They chose to call their business Prince Ebeano Supermarket, the combination of the two businesses the duo ran before becoming partners. Sunday Egede's The Prince Supermarket and David Ojei Ebeano Supermarket.

The year I started my business, 1999, was an election year. At election periods, Ebeano was a popular slogan. An average Igbo man used it to mean 'here, where good things are happening. My shop was so small you could hardly see it when you stand on the road. So, I had to stand on the road to attract people. I stocked goods other people were not selling n Somolu and that gave me an advantage. One day, two Igbo women were passing, and I called them, "Madam, Ebeano. I had gotten some products from my brother's shop, including Fair & White products, which just came out then. The women asked if I had it in stock. They were surprised I had it. "It is like this is Ebeano," they said. When I told them I also had Fair & White serum, they exclaimed: "This is really Ebeano.

I was popularly known as Omo Ibo in the market. But after one week, the women came back and were asking for 'the Ebeano guy: Before you can say

jack, everybody started calling me Ebeano. It struck me that this name has come to stay. I registered it as a business name.

Shortly after the brothers set up shop, the residents association hit them with a lawsuit. What followed was a trying period which later birthed a blessing, but while it lasted, it had all the trappings of a curse.

The litigation was complicated and time-consuming. The partners had acquired the property with enough reassurances that it was a safe buy, one that was unlikely to attract any trouble. When the trouble started they were indebted to their bankers to the tune of N22million. The bank advised them to find another property within the commercial zone in Lekki. Soon they found a good location, a 4000sq meter property, on Admiralty Way. The price tag was N300million.

It was so expensive. We could not take the deal to the bank, Egede recounts, "But my brother insisted that we had to do that since they gave us the assignment to find a viable location."

Eventually, they went to the bank with a proposal: give us a loan to buy the property, we will lease out a part of it and use the rent to reduce our debt. The bank countered with its own terms; buy the land in our name, we would hold on to the land until you pay off their debt. They grabbed the lifeline.

Despite the litigation, Prince Ebeano Supermarket stayed two years on Femi Anibaba Street and enjoyed remarkable growth, The case was quashed at the high court, but the residents appealed Eventually, both parties settled out of court. The partners are glad that they stayed the course during their challenges. The difficulties of the period, they said, strengthened their faith in God. They believe God used the opposition to move their business to a higher level.

If we had not believed in God before, we just had to believe in God afterwards. God permitted the troubles around us to move us forward so we can enlarge our coast,"Ojei says, alluding to their movement to the company's permanent site on Admiralty Road in Lekki and three new outlets in Lagos and Abuja. One other important fallout of the court case is the heightened sense of social

responsibility that is now part of their business strategy in the communities where they operate. In 2017, Prince Ebeano Supermarket donated a fully-equipped mother-child ward to the Ibeju-Lekki General Hospital. The complex consisted of two maternity wards, an operating theatre, offices, infant warmer and oxygen concentrator and electrosurgical-suction, ultrasound and phototherapy machines.

The court case was only one of the several challenges that these partners have faced in business. Staffing, for one, is one area where they have had quite a few challenges.

Ojei expatiates: "At a time, we had 22 apprentices. Eventually, we started noticing the problems associated with apprentices. We knew we had to stop apprenticeship and changed to having employee. Currently, we have over six hundred employees.

Egede gives further insight: "The old system runs like a family but eventually we evolved to a point where we no longer have to depend on our kinsmen. Today, we have different tribes within our organisation, because we need the best to fit into various positions."

With each difficulty and victory, they have developed a set of principles with which they run their business or start new ventures. First, if you are an entrepreneur you must see yourself as a problem solver, someone whose business is to meet needs. "The real meaning of an entrepreneur is a person who creates something out of nothing.

Entrepreneurship doesn't necessarily end with starting your own business. After you start your own business and you are doing well, you still have to think like an entrepreneur, in the sense that there are always areas in which you have to meet people's needs. God created the world in a way that each and every one of us is meant create something that will solve people's problems. Persons who made money genuinely (not politicians, fraudsters or criminals) did so by meeting people s need, solving problems. If you are doing business and you are not solving people s problems, then you must be cheating.

Second, know that problems are business opportunities in disguise. "When

people say there are no business opportunities in this country, I say are you tor real? I ask are there problems in this country? If yes, then there are opportunities. Mathematically, problems equal business opportunities. The spirit of God has deposited in you the grace to see an opportunity in every problem that you encounter. Solve it and monetise it. In other words, add monetary value to the solutions to the problem.

Third, the amount of money you make would depend on the number of people who benefit from your solution. If the problem is a local one, your solution will attract only a few and the returns will also reflect your investment.

As Ojei puts it: "if you have a solution to a problem that affects the whole nation, then the entire country will enrich you. If your solution is for a problem that is continental, the whole continent will enrich you. If the problem is global, and you have a solution, the whole world will enrich you, like Google, Yahoo and Microsoft."

Fourth, be profit oriented but not greedy. Before Prince Ebeano Supermarket arrived in Lekki, there were big supermarkets who, given their size and resources, might have given the partners serious headaches. Ojei offers one of the reasons why some of their competitors could not compete with them.

"When we were renovating our new outlet at No. 9, Femi Anibaba, I asked someone to get me a bottle of water from the nearest supermarket. A big bottle of Eva water then was N100. I gave him N200 and he came back with N 50 balance and a receipt. I was shocked at the rip-off. It didn't make sense at all to sell commodities at outrageous prices because of the assumption that the people in Lekki have money! That was dangerous. What if a new competitor surfaces with reduced prices? The consumers will abandon you for the new person and you could become outdated overnight."

Five, build a reputation around your integrity and guard it jealously.

The major enterprise problem in this country is we don't have a sound business culture. Not many have the will to say; there are certain things I will not do no matter what. I call it my red line and I cannot cross it, especially, when it has to do with integrity."

Six never jump into a business you are not grounded in.

"Too often, many people jump into businesses without first acquiring the needed skills or the ethics of the business. In this part of the planet, we are always in the fast lane. Only a few individuals have the patience to build from scratch. The majority want immediate gain. They venture into a particular business because one company or an individual is excelling in that area and right from the outset they are targeting the amount of money they wanted to make.

Seven, start small and grow big. At point number seven, Egbede jumps in with the timeless wise saying, "there is time for everything," and breaks down his partner's seventh advice.

Says he: "most entrepreneurs want to start from the roof. Instead of prioritising their capital, they would want to put a billboard on Third Mainland Bridge, which wipes off the profit for one year, while they struggle to make ends meet. An advert is not cheap. Business is built stage by stage."

As for young people who desire to be entrepreneurs, the partners have these nuggets of gold. From Ojei "once you graduate from the university, don't bother to look for a white-collar job. Start your own business immediately, because if you taste the good thing e.g salary, it will be difficult for you to let go, and when you think of the uncertainty of starting a business, you might develop cold feet. Egede adds: "work for peanuts, not for the money, to learn the trade. And, as per your first business, do it well for less. Once you have done that, it becomes your reference point that opens doors."

IN 2017, THE OUTLET on Admiralty Way, Lekki Phase 1, its corporate headquarters, went up in flames. The mishap was seen by many as a major setback for the brothers. Ojei and Egede think otherwise. The disaster, they say, was a lesson.

"When the flame was going, we stood and watched and noticed how it moved to the main building, how it escalated because of the combustible material. We then decided to use "Rockwood, a tire-resistant wood, in our future buildings," Ojei recalls. "The things we learned became part of our success

story. We learnt never to build gain with insulated and combustible materi l al.

On his part, Egede gives a philosophical angle to misfortune in business. "People usually see challenges as setbacks. In truth, most times they are things that push us to greater heights. Challenges are part of success stories. Challenges are part of the training. part of the cost of doing business.

If anything the fire incident made them more aggressive regarding their expansion plans. "At the time, we had established two branches, Chevron and Lekki. Lekki got burnt, and we were left with one branch. Then we reasoned: if the fire outbreak was due to sabotage, having just one or two branches leaves us vulnerable; if we had, say, 20 branches, no one could burn all of them at the same time. That made us more aggressive in opening more branches at Oniru and in Abuja. We have plots of land in different places, and plan are underway to open more outlets soon."

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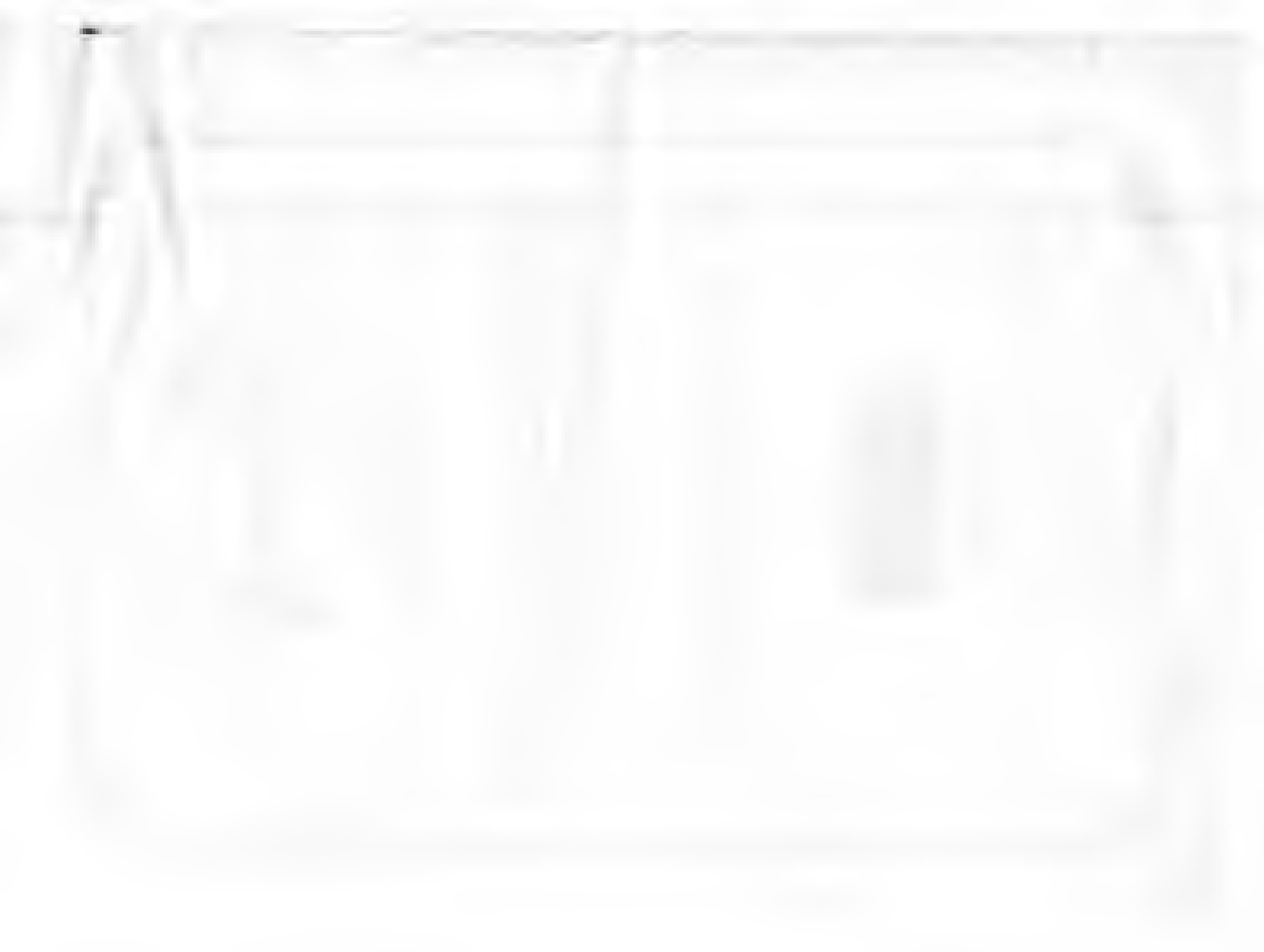
CHAPTER FOUR

HEALTHPLUS

The journey of entrepreneurship is a process; it unfolds over time. As long as you grow through self-development, you 1will be just fine! Learning to save early, however, is a must, and this is a starting point for most entrepreneurs

BUKKY GEORGE, FOUNDER/CEO

Love life! Feel great!



BACK IN THE 90s, Bukky George was a young, brilliant, restless pharmacist aiming for the top of the corporate ladder. The odds stacked against her ambition were many. The upper echelons of the pharmaceutical industry were dominated by men, and several bright pharmacists were also aiming for the top of the totem pole. But George, the ninth of 33 children, raised singlehandedly by a mother who raised three girls amid the tiring intrigues and drama of a polygamous marriage, was used to squaring up against seemingly insurmountable odds. Her mother put in long hours at the catering unit of the Lagos University teaching Hospital and the family barely had extras. Growing up, she was taught that life though uneven and unequal had a way of rewarding the brilliant and the bold with ample rewards. So, she chose to be both.

"From a very young age, I was very aware that a great education was my passport to achieving my desired life. We did not have a lot of money. Our clothes and birthday cakes were homemade. Summer travels were to Ibadan to spend time with my grandparents. I, therefore, threw myself into my studies at every level, and I was often the best student in my set. I recall that my mum told me that at age 8, I placed my arms akimbo and said, "When I grow up, I will make a lot of money," she says.

At GlaxoSmithKline, where she undertook the mandatory National Youth Service Scheme, George threw herself into work with the same gusto with which she tackled her academics. She worked in production, sales and quality control units and also moonlighted at Onyx Pharmacy after office hours.

At the completion of her NYSC, she got a job as a medical representative in one of Nigeria's biggest pharmaceutical companies, May & Baker. The company, Nigeria's first pharmaceutical company, was established in 1944 as a distribution centre for its British parent founded 90 years earlier. It sold medicines in Lagos and also shipped to the rest of the colony and the West African subregion. By the time George signed up, it had become one of Nigeria's biggest pharmaceutical manufacturers and offered the young pharmacist a very conducive platform to launch her career.

But it was at GSK, which she returned to after a spell at May and Baker that George's career blossomed. She joined GaxoSmithKline when it was SmithKline Beechanm and left a year before the company merged with GlaxoWellcome to become GSK. The new company will go on to become one of the biggest pharmaceutical companies in the world. Statista, a German online research and intelligence portal which claims to source its data from 22500 sources, ranked GSK 7th on its list of world's biggest pharmaceutical firms in 2017 and reported its revenues as exceeding $40bn in the previous year. Starting out at these major pharmaceutical giants greatly influenced George's attitude and framed her idea of the roles of pharmacists in healthcare. Her time at these two firms also made her an early and committed advocate of global best practices. At GSK, her job schedule included sales pitches, exhibiting the company's products and holding endless meetings with medical doctors and hospital administrators. The job afforded her several opportunities to travel and mingle with other healthcare professionals. During these trips and endless meetings, George could not help but observe what she would later describe as 'a huge disconnect between the theory and practice of pharmacy in Nigeria.

Reminiscing about this period, she enumerates three of the most glaring yawning gaps that she observed in the industry and practice.

"One, there was significant fragmentation of pharmacy outlets; the landscape was proliferated by numerous unlicensed drugstores, operating alongside relatively few licensed pharmacies," she says. Two, wholesale/manufacturer supply channels were infiltrated by many unlicensed charlatans leading to a large inflow of low quality unregistered imports. Three, among the licensed pharma retail operators, operating standards, and service quality varied significantly and were often both poor and inconsistent."

MEANWHILE, AT ABOUT the same time, George had grown dissatisfied with her lot. She was quite successful at work. She consistently met her sales targets and also won a few awards as the best salesperson in her team. But

within her, she felt the stirring of a higher purpose. She was frustrated, however, by her inability to figure things out. Intuitively, she sensed that pharmacy was her calling but having worked or four years she was aware of the breadth of her practice and the need for her to focus on a subsector. *What is the next phase of my life? What path should I follow? What does the future hold? Which of these three options- hospital, academic and industrial phamacy- should be the focus of my attention?*

George, a passionate Pentecostal Christian whose beliefs prescribes a warm, some would say highly emotive, two-way communicative relationship with God resorted to prayers.

"I became restless and prayed to God," she says. "One day, I clearly heard in my heart "community pharmacy." This was the confirmation I needed to proceed with confidence, and I started taking the initial steps to start my company. Definitions.net defines a community pharmacy as a pharmacy "that deals directly with people in the local area. It has responsibilities including compounding counseling checking and dispensing of prescription drugs to the patients with care, accuracy, and legality." The World Health Organization says community pharmacists are the most accessible to the people. Community pharmacy, George later discovered, played to her strengths in sales and marketing, retailing and interpersonal relations.

Initially, George did not see the inherent opportunities in the gaps she observed in her industry. She was merely a concerned professional who worried about her industry's dysfunctionalities and their effects on both patients and practitioners. But with time her worries crystallised into a sense of purpose that gave birth to the vision that would drive her professional exertions for the two decades. This sense of mission pushed her into becoming entrepreneur. She simply resolved that when she succeeded in going into business on her own, her company would adopt global pharmacy regulatory standards.

"I thought one could practice pharmacy ethically and also make a profit, she

says of her thinking at the time." (We could) be a source of inspiration, become the gold standard in the profession, develop excellent pharmacists, contribute our quota to achieving universal healthcare coverage and increase the life expectancy of Nigerians."

Eventually, when she mooted the idea not many people supported her decision to resign from her high-flying job to become an entrepreneur. Some well-meaning friends and family questioned her quest and her optimism. "Why would you leave a comfortable job and car at GSK for the unknown?" One of her friends asked. Nonetheless, a small group of family and friends believed in her, supported her vision and provided financial support.

"My family, immediate and extended, gave me invaluable support on the home front. A good friend, Tosin gave me a Harvard Business Review article which I used to craft the mission, vision, core values, Big Hairy Audacious Goals (BHAGS) and strategy of HealthPlus at the time," she says.

IN 1999, GEORGE resigned from GlaxoSmithKline, as an assistant manager, to pursue her dreams. HealthPlus started in a small shop at Ikeja, Lagos" bustling capital, three years after George had registered the company at the Corporate Affairs Commission. The late nineties was an era of optimism and hope in Nigeria. Military rule was coming to an end; democracy was staging a return after a 14-year hiatus. The air was thick with excitement and expectation. Like most Nigerians, George also shared in the euphoria of the moment even if her mind was a welter of emotions.

"Fear of failure is common to most entrepreneurs, and in fact, it is common to most people, she says giving just a little peep into the mixed feelings she experienced at the time, but also indicating that she was determined to trudge on in spite of it all. "Have you ever heard the phrase Do it afraid! If you do not feel any fear or apprehension, then your mission or Vision is probably not big enough, not impactful enough."

The shop was barely big enough to contain George, her initial staff, and the

medicine shelves but this humble beginning did little to dampen her enthusiasm. As far as she was concerned her dream of changing the landscape of pharmaceutical practice in Nigeria had started playing out before her eyes, and the future could only be better.

"HealthPlus started with monies I saved from my commissions working as a medical representative. My first cousin also supported me with a 6-month loan, which I paid back within the agreed tenure. Our major supplier, Neimeth Pharmaceuticals, gave us credit for the first two months and I also had the support of the CEO of Alpha Pharmacy. You can see that my sources of finance were literally according to the textbooks: personal savings, family and friends and supplier credit," she says.

At the time, the retail Pharma market was very fragmented and unwieldy. Regulation was a little lax and Nigeria had become a dumping ground for fake and substandard drugs. A lot of registered pharmacies, especially those owned and managed by pharmacists, operated by the rules. These registered and well-managed pharmacies were HealthPlus' direct competitors. But it was the indirect competitors that were a source of worry for many ethical, registered pharmacists. They were a clear and present danger. They competed strongly for market using unscrupulous means.

"There are only 3,426 registered pharmacies to an estimated 200,000 unregistered drugstores in Nigeria. That means the charlatans outnumber the professionals 6 to 1," She explains, sketching a portrait of the challenge that these quacks posed at the time." The charlatans are not subjected to the same stringent standards as the professionals. Their overheads are much less and therefore, they undersell the pharmacies.

To overcome the challenge posed by unregistered but very ubiquitous drug stores, HealthPlus opted to fight price disadvantage with an admixture of innovation and superior customer Service.

"We raised the bar in pharmacy practice with our absolute commitment to ensuring the integrity of our supply chain in order to eliminate substandard

and falsified medicines from our inventory. Our range of medicines and healthcare products were unparalleled, and our customer service was exceptional. Our pharmacists and healthcare assistants were and are still trained with cutting-edge training modules.

We practiced according to the ethics of the profession. For example, medicines are kept at 25 degrees centigrade or lower. Our fridges are monitored with min/max thermometers. All the above helped us to create our 'blue ocean' which make it almost impossible for the charlatans to compete with or frustrate us."

HealthPlus also introduced other add-ons such as free blood pressure checks, diabetes testing, on-the-spot round-the-clock consultancy and so on. These strategies proved to be very effective, not just against HealthPlus' indirect competitors but also against other registered pharmacies which played by the rules.

IF HEALTHPLUS' BLUISH brightly branded storefront is the front end of the business, the processes and procedures that George put in place to ensure the smooth running of the organisation backend. HealthPlus' backend rests on the first sets of organic that George established to manage logistics, the supply chain staff and other related matters. These include a well-articulacy mission statement, a vision statement, a code of core values, a structured curriculum for learning and development, a good system of accounting records, and a set of rules that sustains the integrity of the company's supply chain. Over time, these process and procedures were codified into a set of documented principles and rules that guide the operations or the organisation. George credits HealthPlus' Standard Operating Procedures to the organisation's resilience and adherence to its core values as the organisation grew.

Staffing, in particular, received the greatest attention from George. The reasons are not far to seek. The success of strategic customer service and other key elements of HealthPlus' unique value propositions depended on the quality and commitment of its human resources.

"I was very aware I could not achieve our objectives alone, George says. "Indeed, people are the most important assets of any organisation. People make an entrepreneur's vision a reality. Many of the challenges encountered in running a business are centered on people and processes."

HealthPlus' human resources ethos strongly reflects the training and background of its founder. Pharmacists are trained to adhere to severely strict regulations in

the manufacturing and dispensing of medicines. George and the company's senior managers also go too great length to ensure that their recruitment processes and human resources management systems adhere strictly to the rules that they had put in place. For instance, the company's recruitment policy specifies that applicants must be tested for numerical, verbal and spatial reasoning and current affairs.

She outlines the process: "We like to give job-specific questions, in addition to assessing IT skills like Microsoft Word, Excel and Power Point. Senior staff are presented with case studies reflecting the business and function with a request to make a presentation after analysis. These case study assessments show clearly who is strategic in thinking. Candidates who scale these phases get to the pane interview where we ask competency-based questions, with focus on critical competencies for the role and our values. When the skills required to properly recruit a function is beyond my abilities, I will get a subject matter expert to support the panel."

Customer-facing staff were assessed not just for their sales abilities but for a range of soft skills, including a good sense of humour. George has a preference for qualified healthecare assistants from the neighbourhoods where her outlets are located. References submitted by candidates are subjected to thorough verification and background checks.

"In addition to all the above, I have learned to look out for EEA: enthusiasm, energy and the right attitude. These are tips from Richard Branson. I have also

learned to look out for IIA: Intelligence, Integrity and the right Attitude. These are lessons from Warren Buffet. More recently, we included Thomas Personal Profile Analysis, and these have helped to cast the final vote, she says.

Sometimes hiring errors occur despite the best efforts of George and her management. George says when they do and all attempts to rectify them have failed, then a manager must summon the courage to do the needful.

She says, "Firing employees is inevitable jn business, as long as it is done according to labour laws. When an employee is unable or unwilling to perform to acceptable standards, it is time for the individual to be separated from the company through the termination of employment after due process has been carried out. People do move on. Attrition is normal but must be tracked. When attrition is above industry averages, then it becomes a problem that must be addressed."

GEORGE'S PRELAUNCH STRATEGY, planning and execution worked well and delivered results beyond her wildest dreams.

Her customer base spread beyond the Ikeja locale to other parts of Lagos. Delighted by the services which they offered, customers resided outside Ikeja appealed to her to open branches in other parts of Lagos. Others wanted branches in Abuja and other states of the federation. It was overwhelming.

"I was content with owning just one store way back then. Our revenues exceeded that of comparable competitors. Word of mouth powered our advertisement. We quadrupled our revenues by the third year from that 18sqm space. We inspired colleagues in the industry so much pharmacists wanted to work with us. It was clear to me that we had a successful business model, she says.

A few years after starting HealthPlus, her husband, Babajide, an engineer with a multinational oil company got a scholarship to earn an advanced degree at the Imperial College, London. The scholarship included provisions for his family, so the entire family travelled abroad with him. George who was

juggling the demands of motherho0d with the equally harsh demands of growing a new business had to move to London with her husband. She spent the next four years in the United Kingdom. She divided her time between raising her kids, working towards her membership of British pharmaceutical bodies, studying the British pharmaceutical industry and working. She worked at John Bell & Croyden and also managed a Lloyd Pharmacy branch. While doing this, she tried to spare time for her business which was then managed by an extremely committed staff of seven led by a young, loyal and diligent pharmacist. When she returned, she met a still thriving business recording double digits growth. She then registered for the Lagos Business School's Owner Manager Programme to prepare for the next phase of her entrepreneurial journey

By the 7th year, Gcorge could no longer ignore the clamour by clients, family, and friends to extend her unique services beyond Ikeja and Lagos. So, the search for a location for a second shop began. Eventually, the search was narrowed to The Palms Shopping Centre in the upscale Lekki area of Lagos. The rent was prohibitive, but George didn't really care much. By this time she had formed opinion, from extensive research, that HcalthPus could only attain its expansion objectives if its stores were located in places with anchor tenants and high footfalls. George's educated guess proved right and brought fantastic rewards. The rapid growth and high profitability of HealthPlus Lekki inspired George to further her expansion agenda.

"In our 9th year, we accessed a bank loan tor the first time via the gender empowerment program of Access Bank/IFC. This facility allowed us to grow from four retail stores to 15. During the recession of 2009/2010 when banks were not giving out loans, we accessed growth capital from a financial institution called GroFin. GroFin had an innovative approach to financing SMES, and they catalysed our growth towards becoming the leading pharmacy chain in Nigeria with 25 stores by 2013.

"In 2014, we obtained significant commercial loans from FCMB for our

expansion drive, which took us to over 70 retail stores. We never defaulted on any of our loans. In order to achieve our vision to become Africa's No. 1 for pharmacy, wellness and beauty, we engaged McKinsey and Company to facilitate a strategic expansion plan. Following this, we embarked on a fundraising drive for equity capital, which was successfully completed in Q1 2018."

These remarkable strides notwithstanding, George notes without a touch of regret, that her entrepreneurial journey would have been easier and growth faster if she had four things in place a business plan, a board, cutting-edge finance management and IT skills.

She says, "Had a board been in place, our journey, my journey would have been

much easier. I vaguely knew about business plans but never prepared one, It was in our seventh year, as I prepared the documentation for our first bank loan, that I developed our first business plan with financial projections. With hindsight, I should have had one from day zero.

"I am proud of what my team and I have achieved over the years, but with hindsight, the journey could have been easier. For example, I once mapped HcalthPlus against one of the fast food chains. Our revenue in our 10th year was equal to their revenues in their 1st year. The difference? The founder was savvier than I in entrepreneurship, finance and management. He found investors from day one and raised finance that allowed big things to happen. Big things such as recruitment of key talents in different functions who then went on to build their teams. Our journey could be described as starting on the micro level through small to a medium-sized enterprise. Our people grew bottom, up, and there were times when they could not take on more responsibilities, and new talents were then recruited from external sources."

GEORGE IS A firm believer in mentoring. She sees herself as one of the greatest beneficiaries of this age-long maturation process. She pinpoints

hiring, retail site selection and raising finance as areas where her mentors' interventions made a huge difference.

"My mentors have been lifesavers, literally. My greatest mentors are those with relevant experience, individuals who have been there, done this, done that and got the T-shirt. They have battle scars have survived and thrived. They are the ones that help me navigate successfully the minefield of entrepreneurship," she declares

The mentoring that George recommends is of two kinds: remote mentoring (she calls it 'mentoring from afar') and direct mentoring. As a young entrepreneur, George was remotely mentored by the authors of her favourite subjects and books. She never met them, never wrote to them, never communicated with them in any way but insists that their impact can't be wished away.

"At the beginning, books mentored me. I love the smell and sound of paper! I invest in books of all genres. With books, I travel beyond my shores, I learn at the feet of Masters. My role models include Richard Branson of the Virgin Group and Sam Walton of Walmart. Their stories and experiences equipped my journey. With books, I am mentored by people and organisations that inspire me like Richard Branson, Ram Charan, Sunday AdelaJa, Jim Collins, Jack Welch, Sheryl Sandberg, LEAP Africa and many more.

"Later, I met one of my most impactful mentors through an introduction because he founded a business in a similar space to mine. I was a couple of steps behind him. His guidance over the years is certainly another of my key success factor."

Years after founding her business, George became active in Women in Management, Business and Public Service, a Nigerian NGO formed by twelve women and a man to advocate tor greater representation of women in leadership positions in the public and private sectors.

"WIMBIZ is one of my key success factors. There is a structured mentoring program at WIMBIZ. Although I never participated in this, I came across many phenomenal women who supported me in diverse areas from HR management to building networks," she says.

AS OF 2018, HealthPlus is the biggest pharmacy chain in Nigeria with 80 retail outlets in 11 states and over 700 staff. It is also the largest private employer of pharmacists in the country. The company is a reference point in the pharmaceutical industry, and its evolution is studied in business schools. HealthPlus successes have attracted awards to the company and its founders from many quarters. HealthPlus was the winner of the Healthcare Excellence Award for Retail Pharmacy of the Year for three consecutive years in 2014, 2015 and 2016. It also emerged the winner of the Nigeria Customer Service Award in 2017; and was adjudged one of best 100 Companies To Work For In Nigeria 2018 by Jobberma Nigeria's premier online vacancy website.

George has won several awards for excellence in entrepreneurship, healthcare and community and community service including the Harvard Business

Association of Nigeria (HBSAN) Leadership Awards for Entrepreneurships 2015; Access Bank's 2015 Entrepreneur of the Year: she was a finalist in the Business Woman of the Year category of the CNBC 2014 All African Business Leaders awards.

In 2010, HealthPlus spun a sister company Casa Bella Beauty. Casa Bella is a one-stop shop for beauty and grooming solutions. The beauty shop made use of the same backend as HealthPlus but had a distinct frontend.

"We carried out the necessary research to understand the beauty industry. Today, CasaBella represents 30% of our portfolio," George says.

In a way, the rapid growth in the fortunes of HcalthPlus mirrors the changes in George's personal development journey. While building her business, she bagged an MBA. Two years after she undertook the Owner Manager Program (OMP) at the Lagos. Business School, she was in Harvard for the Owner

President Management (OPM) Program. She is a member of the Pharmacists Council of Nigeria, the Royal Pharmaceutical Society of Great Britain, and a member of the General Pharmaceutical Council of the United Kingdom. George who aspires to study for a doctorate in Entrepreneurship doesn't plan to rest on her oars yet; she believes that her ascendancy was due to "all the education I have received both formal and informal."

George is an entrepreneur, a wife, a mother of four, a business manager; all rolled into one. How does she juggle the demands of her different, complex, non-business roles with the exacting demands of managing the biggest pharmacy chain in Nigeria?

"I have a few grey strands on my head. Running a business in Nigeria is stressful, but I look after my health by eating right, taking my supplements, exercising, engaging in fun activities, taking time out to reboot, sleeping and getting regular massages. I also stay positive, intentionally choosing happiness and not allowing negative energy into my space. I also make out time for my family and friends. The system often feels like it is stacked against you, from people issues to poor support for small businesses, to difficult to access affordable finance to a complicated tax system to dealings with multiple government agencies and frustrating regulations. These had made me feel like giving up."

GEORGE'S FAITH IS central to all that she does. Her idea of success is circumscribed within her belief in God, and not in professional and material success that have dogged her every step since she started working.

"Success is knowing and walking in the will of God for one's life," She says, modestly and matter-of-factly. "It is living intentionally and fuly. It is working for the glory of God and the benefit of humanity and dying empty. Hearing from God for your life's purpose, self-awareness and seeking knowledge, relevant experience and skills will equip anyone about to start any venture (for success), whether in business or in paid employment."

For those who are about to start off on the journey of entrepreneurship, George has two words of advice.

The journey of entrepreneurship is a process; it unfolds over time. As long as you grow through self -development, you will be just fine! Learning to save early is, however, a must, she says, as she recommends *Gino Wickman's Traction: Get a Grip on Your Business for every entrepreneur.*

GEORGES 15 GOLDEN NUGGETS:

i. Reading - *read, read and read!*

ii. Curiosity - *always ask questions*

iii. Challenge - *challenge the status quo*

iv. Passion - *it takes you the extra mile*

v. Attention - *respect details*

vi. Focus - *keep your eyes on the ball*

vii. Diligence - *hard work pays all the time!*

viii. Creativity- *the key to finding new solutions to problems*

ix. Resilience - *No matter what, bounce back!*

x. Analyse - *Think deeply and widely*

xi. Learn –*stay abreast of new knowledge, learn continuously.*

xii. Self-motivation-*be your own cheerleader*

xiii. Money - *seek the greater glory first*

xiv. Network- *stay in touch with professional peers*

xv. Travel - *it is also a form of learning*

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CHAPTER FIVE

L&Z INTEGRATED FARMS

If you have a white or blue collar job, farming is a good side business. It is the only industry in Nigeria that you may engage in profitably and nobody will challenge you (your source of wealth). You can even become rich in it while still maintaining your office job

MUHAMMAD ABUBAKAR, FOUNDER/CEO

L & Z INTEGRATED FARMS LTD

MUHAMMAD ABUBAKAR WAS in primary school when he received the briefest but most rewarding business lecture of his life. Although it came from a least expected source, the wisdom he distilled from the lecture stayed with him.

"My mother, though she never attended any school, told me this: if you want to make money, be in business. If you just want to sustain your life, work for the government," Abubakar says, as he launches into the story of his life at his home in the Government Reserved Area of Kano. "I was a primary school pupil when she told me this. I don't even know where she got the idea from, but these words have inspired me through life."

His mother's words stuck with him through primary and secondary schools, stayed with him during his university years and bubbled in his mind as he built a career in banking. This afternoon, Abubakar is seated comfortably under an open-air summer hut enjoying the breeze. The structure sits in the corner of a vast expanse of land that is home to his residence and the headquarters of L&Z Integrated Farms, the multibillion naira agribusiness venture his mother's wise words inspired him to build.

The company's dairy products enjoy brisk sales across Nigeria's vast and expanding consumer market. Its farm, which supplies most of the natural milk used to make L&Z products, lies a few kilometers away in Fari village, along Zaria road. It has a 24,000-litre capacity plant processing fresh milk sourced from the company's herd of cows into milk, yoghurt and ice cream.

Abubakar's business style is quite unorthodox. This style permeates his business tactics and strategies and is one of the biggest factors responsible for his company's runaway success. Take for example his idea of running a multibillion naira business like L&Z only a few metres away from his

bedroom. It is a notion that most management experts would frown at, but Abubakar is unapologetic about his choices.

"My residence is the business and the business is my residence," he says unabashedly and without missing a breath. "How do you survive in a country where there is no electricity, where you provide your own water, security and almost everything? It means if you established your business in one place and your house elsewhere, you have to duplicate those needed infrastructures. In today's Nigeria you need to be strategic. Residence-cum-business is what works."

He outlines the formula behind this thinking in clinical fashion: "the security man on these premises is being paid by the business, but he is also guarding my house; ditto the driver. The 40KVA solar panels provide light for the business and my home. The transformer outside is for the business; it also serves the house. I have two generators, when I put them on for the business, my house also benefits. The borehole in the premise serves the business and also provides water for my household. So, the house is entirely subsidised by the business."

This unorthodoxy is also illustrated by the way Abubakar leverages the managerial abilities of his two wives, Lami and Zubeida, for the family business. Although it has deep religious and cultural underpinnings, polygamy is often derided by Africa's upwardly mobile elite as a crisis-prone marital institution. Also, businessmen who are polygamists try to keep their family separate from their business. It is a logic that Abubakar is happy to stand on its head. Abubakar's two wives, a lawyer and a biologist, play critical roles in his business. Indeed, both women have contributed in no small measure to turning a simple, family milking business into one of Nigeria's biggest agribusiness concerns. Interestingly, the company's name was derived from the initials of his wives.

"One of my wives is a lawyer; she oversees marketing. The other is a biologist; she takes charge of production," he says with much pride. "I man the farm. That was how we started. We have a replication of the business in Abuja. It is just coming up and my first wife is the MD/CEO. I am the

MD/CEO of our farm business and my second wife is the Executive Director, Strategy and Partnership. The three of us are directors and I am the chairman. This is how we operate, and for the past fifteen years we have not had any major issues. I assume the next fifteen years will also be the same."

He stresses the virtue of family businesses, noting that many of the very successful enterprises in the world are family-owned. In his view, the merits of keeping it all in the family outweigh the demerits, adding that the division of labour which exists at the top management level is an added source of strength and amity.

He says, "The job is made easier when you share the responsibility with your family. If you are used to going on vacation, you could tell them "no vacation until we get it right". If you are used to eating chicken morning, noon and evening, you could reduce it to once. "Share your dream with your spouse. Most women will share in your dream. Young men should always factor this in. If you are married, let your spouse join in the journey that you have started. Set out the objective clearly: this is my journey, this is where I am, and this is the direction we go."

THE L&Z STORY began properly in 1999 when Abubakar was posted to the Nigeria Industrial Development Bank (NIDB), now known as the Bank of Industry (BO), for the mandatory one-year National Youth Service Scheme.

"I was posted to the Project Resuscitation Department where all failed projects financed by the bank were transferred to. All the eggheads in the bank brainstormed on how to revive those failed projects. So, my first work was the study of failed projects and it was good exposure for me," he says.

A few weeks after his deployment, Abubakar's team was assigned to a court case involving the bank and a failing agribusiness company in Adamawa. Among other assignments, he was delegate to represent the bank in court. This assignment proved to be an important learning curve in Abubakar's entrepreneurial trajectory. He simply turned the court sessions

into classroom lectures the court proceedings into his case study and his visits to the to the company fact-finding field trips.

"The assignment opened my eyes to the reasons why project failed. While the court case dragged on, I was going to the factory working on relevant files and gathering evidence. I learnt my first lesson about business during this period," he says. With time Abubakar concluded that the failing company was a viable business but a lack of working capital and poor management were responsible for its woes.

Two takeaways from the experience enriched his long-term perspectives about the business environment in Nigeria and what it takes to succeed despite huge odds.

"I learnt valuable lessons about how not to set up a business. I knew from then onward what I would do if I had to leave paid job for business. I also learned that when an entrepreneur has little knowledge of what he was going into, he risked losing everything."

"In the Adamawa case study, the owner had no experience. He couldn't provide leadership, and he didn't allow the professionals to work on the system. He got too involved too much, and everything got messed up."

At the completion of his national service with NIDB, Abubakar secured a job in a commercial bank. The salary and the work conditions were good, but he returned to the NIDB after a year. Two years later, he moved back to commercial banking, leaving again after a few years as the head of a branch in Kano. All through his banking career, Abubakar did not lose sight of his dream: "I knew commercial banking was not my calling. I wanted to be an entrepreneur and an industrialist. Meanwhile, banking taught me how to develop a project from start to finish, how to come up with a budget, how to finance a project and many more. By and large, I became an astute project analyst, he says. He adds that his sojourn in the profession helped which later proved useful when he started his business.

Abubakar was 32 years old when he left banking for agribusiness. In addition to the two takeaways mentioned above, he also left the courtroom with a new passion: agriculture.

"I saw a gap in the market for fresh dairy products and that pushed me into providing a solution. Nigerians are always used to evaporated milk and powder milk, and that is because they do not have the privilege of comparing that with the real thing." he says. However, there were hurdles that he needed to clear to accomplish his dreams. First among these was capital and cash flow.

"Those days, as a bank manager, you can easily write a note and give to the operation manager to go to the vault and get you an IOU," he says, conflating his experience in banking with his early days in agribusiness. "As a farmer, you are in a system where you don't have such access to money. The first worry was: what would I do about cash flow (for daily operations)?" In a bid to find an answer to this question, Abubakar thought long and hard and concluded that trading, as a side business, was the answer.

"Dairy farming is a long-term investment, not something you do in less than five years. So, you have to be prepared to subsidise. One way of doing that is by having a side business. So, we started trading in dairy products. When we opened the shop, there was cash flow, and I was able to take care of that challenge immediately."

"However, trading was not a long-term investment; it is what you do short-term, it brings cash quickly, and it helps to stabilise the business. If you have a white collar or blue collar job, farming is a good side business. It is the only industry in Nigeria that you may engage in profitably and nobody will challenge you (*your source of wealth). You can even become rich in it while still maintaining your office job.* "The main job act as a subsidy for the side job that you keep growing until it overshadows the main job. Once the side job matches the job, it becomes the main job. The Asian Tigers realised this long ago. It is one of the secrets of their success. Your side job

doesn't have to start as a big job; normally, it starts as a cottage industry, micro or small scale."

Preparatory to getting into the business, Abubakar made the first of several purchases to actualise his dream. He bought a wide expanse of land in the heart of Kano. It was a most fortuitous buy as the neighborhood would later become one of Kano's premium neighbourhoods, and the vast land would serve his purpose to the whole nine yards. He divided the land, turned the front section into a retail outlet for farm produce and a leisure hub, while the back section hosted his residence. What followed was a classic story of starting a business small and then growing it big, one step at a time.

He says, "First, we established the market by trading in farm products we bought from other places. Next, we backward integrated into producing the same thing. We went into all sorts of agricultural activities, including poultry and horticulture, which we had to abandon along the line. Later, we focused on our area of strength, where we have a competitive edge, which is dairy production. We started by buying the local breed of cows, the Sokoto Gudali cow. We bought fifty. We processed the small milk we got into fresh milk and started selling right there. Because we advertised, people knew where to get fresh milk, and in time, demand exceeded supply

"As the size of our customers increased, we had to increase our production too. We realised our cows were not giving us the required volume of milk, because a local cow can hardly give more than two litres of milk per day. We began to think of how we could manage. Having travelled widely to Kenya and other countries to see what obtains, we realised that the best thing was to crossbreed and produce cows that could resist tropical diseases and at the same time give high yields of milk. While it may not be possible to get thirty litres of milk that comes from Friesian cows from Holland, one can be sure of something better than the two litres produced by the local cow. We crossbred, and in ten years, we have been able to get cows on the farm that give us an average of sixteen litres per day."

As the business prospered, his clientele grew, and the market expanded. L&Z began to run out of fresh milk supplies very quickly Abubakar quickly turned to Kano's nomadic herdsmen who rear cows in large numbers. As expected, the option came with its challenges. The herdsmen hardly stayed in one location. Rather, they moved around the country with their herds in tow, sometimes spending months away from Kano.

"We saw that we could not follow them around. Therefore, we needed to have an agreement on a meeting point to collect the milk on a sustainable basis. They also realised that moving would make them lose us as customers," he said.

Not comfortable to leave the future of his business to the caprices of nomadic Fulani herders, L&Z worked out a viable long-term solution that ensured the stability of supply.

"In trying to convince them to be sedentary, we taught them how to increase their yield even from few cows. We encouraged them to buy land and give their herd good nutrition, which will give them high yield such that five cows could give what they usually get from twenty cows. Some saw the wisdom in our counsel.

"To cut a long story short, after five years of this struggle, we were able to settle half of the herdsmen in a fixed 'location. They stopped moving around the country. We did this with the help of international development partners, who helped us to train them on how to improve their cattle and how to crossbreed. The herdsmen then took it as a serious business. They don't have to process the milk; they produce the milk and sell to us. We continued to go round and buy milk from the pastoralists who have decided to produce and we also produce our own. Therefore, we have enough milk to process."

While trying to solve its supply problems, L&Z found a way to impact the lives of the herdsmen using a system that Abubaka described as 'charity with dignity'

He explains: "This is not giving people handouts but making them committed to a business relationship with you. So, they are empowered and

taught how to live a good life. For instance, we have a special scholarship fund for the children of the pastoralists who sell milk to us. We used the fund to sponsor their children in private schools. Each pastoralist is given an opportunity to sponsor a child and monitor his progress. The first child we trained is now studying veterinary medicine at the Ahmadu Bello University"

ABUBAKAR'S ADVICE TO entrepreneurs can be grouped into a triad of rules which can help potential entrepreneurs in the pursuit of their dreams and established entrepreneurs in sustaining and growing their businesses.

Rule #1: Innovation

"Innovation provides solutions. That is what the likes of Bill Gates do. Zuckerberg is providing a solution. Look at Uber and Airbnb. The biggest taxi company in the world doesn't have a cab, and the biggest hotel doesn't have a room. They scanned the environment, saw a problem and provided the solution. Look at where there is a problem and provide solutions. Be a solution provider. Sell the idea first to people that will provide money for you to do the business before you go to the market you cannot attract equity for that business, chances are you may not sell that business even if you got all the money to do it. Young people need to start being innovative, not duplicating what someone is doing. You make money by providing solution."

Rule #2: Set high ethical standard

"In your business, you wouldn't t tell your finance manager "We need to bribe Mr A and then expect him not to pinch out of that bribe. Or ask your accountant to raise a cheque for ten million naira for a family wedding but name it AB&C and bring it for my signature" and expect that he would not take his own. In L&Z, it is known that we don't give bribe. We don't involve ourselves in anything that is unethical. In a country like Nigeria, that could pose serious challenges. We have come to the realisation that we would suffer, but in the long run we are better off. Bribe seekers would

stop coming to us. Maintaining high ethical standards is the only way you will be able to sustain your business."

Rule #3: Have a board

"It is very important you have a board even if the business is small. Get some experienced people to populate the board. Whenever there is a problem, you can call a board meeting and benefit from their wide experience.."

I was once at a breaking point and told one of the board members that I wanted to sell an asset. My land was close to the part of town where estates were springing up. People were making a fortune selling their land. He told me not to take any action. He asked me to call a board meeting and make my position known to them. Without my knowledge, he called some people who could assist. The challenge was human resource. We paid cash for milk, but the staff would refuse to do one or two things and the milk would go bad. It was costing us money. The problem continued for a month or two and our herders' bills had built up. A good quality control manager was headhunted and sent to us. We engaged him immediately and the problem was over in seven days. By the time the board meeting was convened, we had bounced back.

A board peopled by experienced individuals is a support system that any serious business must have as a protection against difficult moments. For instance, the chairman of L&Z is Keith Richards, who had been Managing Director of Guinness Nigeria Plc and Promasidor Nigeria Limited. He is a business guru. So when we are in a meeting, it's like a student-teacher encounter. We have A.B. Mahmoud, Senior Advocate of Nigeria (SAN), on our board. He is the current president of the Nigerian Bar Association. Their membership of our board is not based on shareholding. They are independent directors that we selected to guide us. A.B. Mahmoud cannot be on a board that defaults in the laws against Nigeria. If he is on your board, you have to do the right thing."

IN 2015, SAHEL Capital, fund managers of the Fund for Agricultural Finance in Nigeria (FAFIN), a federal government $100 million agribusiness-funding initiative, invested in L&Z. The investment, which translated into 25 per cent of the company's shareholding, provided the company with the resources to expand its production and processing capacities while also increasing its milk collection centres. This investment has begun to yield fruits. In May 2018, L&Z products made a grand entry into Maiduguri, the ancient Kanuri city in the North-East of Nigeria where the Boko Haram insurgency first started. The company got a shock, albeit a pleasant one.

"I was surprised that we could sell one million naira worth of products in the first week, Abubakar says with relish." It was like everybody knew I was selling milk and they were just waiting for me to come."

In a way, the brisk sales in Maiduguri and other parts of the country testify to the wide acceptance of the company's products and its successful journey in the last ten years. As of the time it entered the Maiduguri market, L&Z had so outgrown its humble beginnings that it had become a leader in the dairy business nationally. Its staff strength totaled 160 and its dedicated distribution depots in Enugu, Port Harcourt, Sokoto, Lagos, Calabar and Abuja coordinated its nationwide distribution network.

"WAMCO (one of Nigeria's biggest milk producers) sent a delegation to come and study what we are doing and how it can be replicated elsewhere," Abubakar says. "From time to time. We are called upon by various authorities to give talks on how this is done. People and organisation in this line of business always consult us and we advise them."

Although Abubakar touts his constant quest for self-development as one of the factors behind the company's success, he is loath to attribute the success of the company to himself alone. He is quick to acknowledge the tireless, selfless services of his wives and the diligence of all his employees.

He says, "I travel widely in the course of doing dairy business. There is nowhere in the corners of this world I have not travelled to, to see how dairy is being done. I also believe in professionalism. I've surrounded myself with young men and women that are professionals in the business. I am a core Nigerian and an equal opportunity employer. My farm manager is an Igbo woman. She is a vet doctor I trained her in Holland. She is good. My head of operations is a Yoruba man. He has the knowledge and the experience. My finance manager is from Jos. Naturally, we give everyone opportunities. The bad ones will fall off along the way, and the good ones will remain. My wife who is in charge of strategy and partnerships had been a commissioner for women affairs and later, commissioner for budget and planning in Kano State.

One of the biggest challenges that entrepreneurs in Nigeria often complain about is the quality of human resource: the scourge of unemployable youths. Abubakar argues that the craze for certificates is one of the factors responsible for the country s poor human resource base.

Young people need to sit up and realise that the world is no longer a place for the acquisition of piles of degrees. Those days are gone! The question now is: what value do you think you can add? Once you have the first degree work on skill acquisition. Get necessary tools that will make you a good hand. It you are a good hand in someone's enterprise, you will be a fantastic hand in your own enterprise. If you fail in someone else's enterprise, you will fail in yours as well.

"I hate to hear people complain that there is no job in the country. We see Chinese and Indians struggling to get Nigerian visas to come and make millions here, then why are we lamenting? Young people need to realise the potential that we have in the country. There is no country that has opportunities like Nigeria."

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CHAPTER SIX

THE OKUNOREN TWINS

We have the market leadership mentality. For you to be a market leader, you need to be doing something different. So we are never going to try to be like anybody else. Our strength lies in our uniqueness and strategy.

TAIWO AND KEHINDE OKUNOREN,
FOUNDERS/CEOS

WHEN KING MOHAMMED VI of Morocco visited Nigeria for the first time in 2016 and spared the time to stop at a fashion house in Lagos it was big news. The fashion house visited by the North African king was Okunoren Twins Limited, a luxury menswear fashion shop at Dolphin Estate, Ikoyi. It was one of the few private places that the fastidious King visited despite his very busy schedule.

Taiwo and Kehinde Okunoren are not identical twins but their passion for fashion, design and culture are so similar as to be almost indistinguishable. The twins, who are business partners, are pioneers in Nigerian bespoke menswear and joint owners of the eponymous fashion label visited by the Moroccan monarch. In their view, the visit was an acknowledgement of their place in contemporary African fashion and a reflection of their reach on the continent.

"He has been our customer before we even met him. His people used to buy things from us for him. When he decided to visit Nigeria. we were informed that he would be coming. Luckily for us, he came to see us and we were very delighted." one of the twins reveals.

"When people like that patronise your brand, it tells you that you are doing something right and this can only help you to intensify your efforts. It is like: Okay, we are doing something right but we need to do it better and bigger to appeal to a bigger audience."

Launched while the twins were nineteen years old in 2002, the label has won them acclaim in fashion circles and much recognition beyond their field. Their clientele is a long list of well-heeled patrons including Africa's stylish nouveau riches, oil and gas moguls, bank chiefs, politicians, royalty, football stars, pop stars, actors and the likes.

During our session with the twins, it was Kehinde who spoke for the two. However, he insisted that whatever he said was the mind of the two fashion whiz kids. Their story began in their mother's tailoring shop where the seeds of enterprise were first planted watered. As they watched their mom design, cut and sew, the things that they observed and learned found a ready home in their young and highly impressionable minds.

"She had a space where she worked. She was always designing, always with the embroidery guy, always giving out exact instructions. She would say 'don't do it like this! Do it that way!" Anytime we returned from school we stayed with her and watched her work before going home. We followed her to the workshop a lot and watched her do things. Those things had an impact on us. I guess that was why we took to this line as well."

Their interest in fashion blossomed as they moved through adolescence. It flowered with each lesson learnt in their mother's shop. However, what finally pushed the twins into the profession that would later detain them for decades was the need for financial independence. To them, entrepreneurship appeared to offer a surer path to financial independence than a salaried job.

"When I was in the university, I always wanted to be independent financially. The money our parents gave to us was never enough. That got me thinking, what can I do to increase my income, make more money? I said I would sell foreign ready-to-wear clothes. My brother also felt the same.

"What we did was to use our allowance to buy clothes and accessories from the United States and the United Kingdom and then sell them to our friends. But people were always returning the clothes for refitting. Sometimes, those refittings were major, other times they were not. Meanwhile, we noticed that we did them so well that no one realised that the clothes had been worked on. That sparked something in us. We wondered: if we could dissect a shit and put it back as if we had made it then we can as well do things from scratch and put our name on it. That was the inspiration."

Luckily for the twins, Nigeria was undergoing widespread socio-cultural changes, from the ground up, at the time. It was an era when Nigerians decade-long fascination with foreign music, fashion and imported entertainment was giving way to a love for local alternatives. Designers across the country drew inspiration from their culture and their surroundings. They were keen to experiment with local fabrics and designs.

Most of these designs would later end up in the major stores and runways of the fashion capitals of the world. It was a revolution of some sorts, though a quiet one.

"It was the right time for us," Kehinde recalls. "At that time, there was this shift from relying on foreign market for everything. The focus was on local consumption."

During this gestation period, friends and family supported their dreams. As they explored ideas, sought for support and funds, they were surprised to find support in one of the most unlikely quarters. Their father, like most educated African parents, placed a great premium on education and insisted that nothing should distract the twins from acquiring their degrees. However, he was quick to see a world of opportunities in their love for design and fashion. So, he encouraged them.

"Our dad was very strict with education, but incidentally, he supported what we are doing. He said, this is a good idea, how can we build on it? Obviously, the family support served as a motivating force. Coming from dad it was very crucial because he was very big on education, but at that point he gave us the needed support," one of the twins says.

After launching their business, the twins still kept their eyes opened while their mother and their tailors worked.

"We learnt on the job, just by watching our tailors. We were nineteen at the time, so it was easy for us to assimilate the ideas and the rudiments of tailoring because we had no worries, we were very excited, and we were passionate about it. When it comes to design, to an extent there are some things you can't learn. These are the things you grew up with, some of the things you have seen consistently with family members while growing up. We grew up seeing those things at our mum's shop and dealing with tailors. The rest, simply, was a matter of thirsting for information and trying to get information anywhere. We still do that till date."

In the beginning, the twins' repertoire was largely influenced by Western design ideas and fashion products. We were opportune to get hold of a suit from our dad. We took one of his suits, dissected it, gave it to a tailor and

said, "This is what we want to do. We had to study them properly because of the kind of business we wanted to do; the West was our competition. We told ourselves: If you cannot do it as well as them, why are we there? If we compete properly and our product is at par with the one from the West, the consumer would have no choice other than patronise us."

Kehinde recollects that they drew lengthy and special inspiration in particular from the traditional and modern designers on Savile Row in Mayfair, London. It was a move that made sense. Before the advent and popularity of the Okunoren Twins' range of suits, most, if not all, of the suits worn by Nigeria's corporate giants and captains of industry came from British luxury brands and tailors on Savile Row, or what has been called the 'golden mile of tailoring. Besides, most of the important contemporary luxury designs emanate from Europe, a continent that is home to two of the world's three biggest fashion companies. Louis Vuitton Moët Hennessy (LVMH), a French luxury conglomerate with 42.6 billion euros revenue in 2017 and a market value of 122 billion euros is the world's biggest fashion company. LVMH is followed by US lifestyle and fashion brand, Nike (34.4 billion dollars in revenue in 2017 and a market value of nearly 105 billion dollars) and Spanish fashion giant, Inditex (25.34 billion euros in revenues in 2017 and a market value of 75 billion euros).

TODAY THE OKUNOREN Twins label may be a multimillion naira brand, but it all started with a ₦12,000 investment. This initial capital did not get them all that they needed to start their business but it was enough to kick-start their dream.

"The foreign exchange was favourable at the time, such that ₦ 1000 changed to dollars or pounds was much more money than it is today: With that, we'd buy stock of about fifteen shirts, sell it, make a profit and plough it back into the business by ordering for more shirts. That way, the business grew organically, until it got to a point where we said, hey, we are not doing this anymore. We wanted to do our own thing."

When the twins started the business in their Dolphin Estate, Ikoyi home as their base, they had no staff and could not afford a store. Their parents'

home simply served as their workshop, showroom and reception, all at the same time. And to keep their business going, while they struggled to build up capital, they simply leveraged their marketing skills to persuade customers to pay upfront.

"When customers put in orders, we used their money to do their orders. When we delivered, we got our balance and then we had profit in our pocket, Kehinde says."

In 2007, the twins moved to the United Kingdom to study for their first degrees. Kehinde registered at the Coventry University for Public Relations and Advertising while Taiwo got admitted to Birmingham City University for a degree in Public Relations, Communication and Media Studies. They kept their work and dreams alive while studying. Combining their studies with business was not easy, but their stay in the United Kingdom also presented several opportunities to study the latest fashion and design trends and incorporate the ideas into their businesses.

By 2010, they were confident enough in their craft to consider the idea of retailing their own lines and decided to open a store where their growing clientele's needs could be well met.

"When we came back from the universities, we decide to get a store as a way to institutionalise the business because that way our customers would see us as a proper business, believe in what we do and give our brand more respect, as opposed to being freelance," Kehinde says

The expansion into foreign markets was both momentous and profitable. "Aside from the foreigners whom we suspect might be interested in our authentic designs, especially in the West, there was also a large market in the Diaspora of Nigerians and Africans who wanted these things. It was a massive market that we tapped into. "

Within the public space, the eponymous fashion label founded by the twins is better known than the brains behind it. While other Nigerian modern fashion icons with less reach are widely known by the public, the Okunorens seem to enjoy and relish the silence that is required by creative minds to innovate and excel.

The Okunorens admit that they do not commit a lot of resources to publicity. So, the question then is: how come their brand is so ubiquitous within the Nigerian and continental moneyed classes? Kehinde, who studied advertising and brand management, is quick to acknowledge the importance of publicity and branding and their benefits but adds that their initiatives in this area are guided by their own understanding of their brands, clientele and market.

"We are not big on advertising but we are big on brand management, packaging and stuff like that. We do only the right publicity. We do not partake in cheap publicity. If it's credible, result-oriented and profitable, we will subscribe to it. Every business, including fashion, definitely needs some sort of brand management and brand communication."

One thing that they do not joke with is their Unique Selling Proposition. Kehinde says that they identified their USP very early and decided to build their business and brand around it.

He says, "Before going into business, you have to know what is going to be your competitive advantage. Ours was simple. Culture. As a matter of fact, we sell culture not fashion. People are quite sentimental and emotional about their culture everywhere in the world. We were able to incorporate our culture into what we are selling, and that is what people are buying into really" Their culture-centric approach to design and branding is the reason for their eponymous brand name: "Remember, we are big on our culture, so, we didn't have a need to coin a name that has a foreign feel; we are not trying to be foreign."

Over the years, the twins have made concerted efforts to integrate elements of their Nigerian and African cultures into their design and lines, giving their designs a distinctive hybrid look that is modern, traditional and urban at the same time. They say this uniqueness gives them a competitive edge even on the global stage.

"In the last ten years, when you look at fashion on a global scale, you will see that most of the inspiration comes from Africa-on the surface. And there lies our advantage. The people responsible for this designing don't

know anything about Africa, so there is no way they are going to go deep like us.

"I dare say that if I got employed by Ralph Lauren today, I will probably do better than the person who is there now as the creative director. This is a continent that has very strong culture. If you live a thousand years on earth, you can continue to get inspiration from Africa."

BEHIND THE GLITZ and glamour of the walkway, the brothers put in a lot of efforts into ensuring that their partnership remains strong and their entire operations benefit from their unique filial synergy.

"My strength, for instance, is design, that is what I do for the business. I forecast what people should be wearing: unique styles, design approach and stuff like that. Taiwo's forte is in managing people and being aggressive in business. If 1 was just designing and I don't know how to get my things into the market, then designing for myself. "

If you have a passion for something, follow it, focus on it relentlessly and believe in yourself and your own ideas. Nigeria, in particular, suffers from a deficit of this on a large scale.To a large extent, it explains why we are still dependent on the foreign market till date

He referenced the interest generated by the exhibition of a replica of the Bronze Head from Ife by British artist and entrepreneur Damien Hirst in Venice in 2017.

"If the Ooni of Ife had mounted an exhibition of one Ife art, you would be able to count the numbers of people that would come," he points out. "You must have confidence in your ideas, that knowledge is very important even when you are selling nonsense. A foreigner will sell nonsense to you but he will do so with confidence and you will have no choice than to buy it because of his confidence.

"Nigeria's economy is import-dependent. However, the government in the last few years has made effort to break this reliance and those efforts are beginning to bear fruits. But the weakness of the local currency, as compared to other foreign currencies used in international trade, and the

attendant whimsical exchange rate is a nightmare for businesses. In this regard, the twins know where the shoe pinches. On several occasions, they have had to shrink their supply because their Western suppliers insisted that they do volumes that their forex capacity could not match. "If you are not doing the numbers they will cut you off, that was difficult for us, considering that we had to achieve quality for our customers," they say.

Faced with such a threat, they devised a survival tactic: "Before we went into retailing, we used to get supplies from countries like the UK, America and Italy. We changed that because the supplies were too expensive due to the dollar. We switched to Asia, Turkey and Eastern Europe with the same quality of supplies. We found that even most of the things from the UK and America, for instance came from Eastern Europe. Turkey's production was even much better. And again, because we are culture driven, we use a lot of local fabrics, from Ghana's Kente to Nigeria's Aso-oke and some fabrics sourced from the North-eastern part of Nigeria." The approach worked, they survived the storm and business boomed.

CURIOUSLY, SIXTEEN YEARS ON, the brand with its catchy payoff, conceived in Africa, is not very visible on the myriad of fashion shows in Nigeria, on the continent, in Europe or North America. Yet, fashion shows are becoming staples of the Nigerian fashion scene, and Nigerian designers are also featuring in international fashion shows. It is deliberate, says Kehinde as a matter-of-fact, implying that the question was not entirely unexpected and the answer prepared ahead of time.

"We haven't particularly figured out what fashion shows are for in Nigeria, he says, with an air of seriousness." A fashion show is entertainment and we are not entertainers. We are business people. If we are doing shows and it's not transforming to profit, what is the point? The business has to be sustained. Yes, people get exposed to brands and designs in a fashion show, but if it doesn't turn to profit, what is the need? Fashion shows are meant to draw buyers who work for big retail chains that will order, say, a particular jacket in certain numbers. You don't get that in Nigerian fashion shows. Then, what is the point in showing your stuff? We have done a

couple of shows that never turned to profit. We then made the decision not to be part of those shows again since they did not yield profit. They were mere entertainment shows."

Being two of Nigeria's most successful entrepreneurs, it is not surprising that the prism through which the Okunoren twins view the country is layered with opportunities and not challenges. While they admit that they are not oblivious of the challenging operating environment that Nigeria is for businesses, they hold on strongly to the belief that Nigeria is good for business.

A lot of things are missing here obviously, these are the gap that foreigners have identified and created opportunities around and are selling them to us. Any young person who believes in his idea, who puts in his strength and agility, and focuses on one item, will get things done. Don't begin by thinking Nigeria is difficult. It's just normal. All you need is to be focused and believe in yourself. You will get it done.

They give further advice on getting a business off the ground in Nigeria with regards to the hurdle of securing start-up-capital, which has been described by many as very high.

Their advice: "If you are starting out as an entrepreneur at 19 like we did, get funding from people around you. Look to the family. If you are opportune to come from a good background, seek funding from your parents, or save up your pocket money. After that, if you want to grow the business properly to become a giant in your sector look elsewhere, or sell something out of your business."

Despite their success, the twins are still very much driven. They study, research, read and learn with the fervour of new entrepreneurs. The imperative of improving their skills in order to achieve their higher aims is especially important to Kehinde, the brand's creative design mind. "I travel a lot around Nigeria and sometimes around Africa when I am able to. We are big on culture. To be able to tap into the culture you have to expose yourself to the grassroots, see what people are doing and tap inspiration from it. I meet a lot of people who are culture driven.

Our confidence is in our ideas and being able to learn from different people and cultures. As a human being and a businessperson, it is very easy for you to be so full of yourself and say I don't need information again. That is dangerous. Whatever information you have in a matter of time will become obsolete, because the world keeps changing, so you have to move with time. So we keep learning from people, situation, events and everything that happens around us. That way we have confidence in our own judgment, he says.

For now, the Okunorens only design for men, but a plan to diversify is in the pipeline and it includes a mass production facility to be located in Ghana.

"Once that is completed, we are going to be making and exporting suits on a massive scale," Kehinde says.

The Okunorens belief in the potential of the African fashion market is based on their instincts, experience and industry metrics. The figures support their expansion plans. According to a 2015 report by the African Development Bank, the combined apparel and footwear market in sub-Saharan Africa is estimated to be worth $31 billion. Mauritius, with $761.3 million, is the biggest exporter of apparels in Africa; followed by South Africa $502m; Lesotho $417m; Madagascar $381m; Kenya $279m; Botswana $72.4m; Swaziland $52.8m; Ethiopia $36.5m, Tanzania $17m and Malawi $10.6m. Nigeria is not on the list. Neither is Ghana.

Kehinde explains why they picked Ghana and not Nigeria: "It's Africa. Our brand says Conceived in Africa. We are not prejudiced against any country. The way we see the whole of Africa is as one entity, such that we could decide to wake up and say I want to go to Ghana or South Africa to set up a facility or open a store.

Then again, he adds, the decision also stems from critical business considerations: "Power is better in Ghana than Nigeria. That is one of the major factors we considered before choosing Ghana. When you consider the cost of production and other expenses, it is better to invest in a country where power will not be a major worry."

IN RECENT TIMES, fashion design has become an all-comers affair in Nigeria. The unbridled explosive growth in the sector has given birth to a mixed multitude of experts and charlatans with skills ranging from amazing to poor and from poor to subzero. As leaders in the industry, the twins are aware of the need to strengthen the industry. They argue that a lack of professionalism and a platform to assess standards within the industry may lead to a diminishment of African's standing in the global fashion complex. Hence, they have saddled themselves with the task of setting up a Pan-African body to support design in Africa and grow it to a certain level where it is respectable, whereby when we say this is from Africa, countries around the world will respect that. The body, which will focus developing fashion education from a vocational standpoint is planned to be their label's corporate social responsibility flagship.

"There are a lot of talents, but people are not motivated to emphasise on their skills. Some of them get frustrated; they are doing things they don't want to do. We have a lot to offer the world." Industry experts have long complained that the problems that the Okunorens seek to solve were created by the dearth of exhaustive training systems within the industry and the belief that the barrier to entry are quite low. Can an entrepreneur survive as a fashion designer without practical tailoring skills?

"If you are an investor, you can hire people like myself and make money from my skill. You can add an accountant and a lawyer and create a fashion brand," Kehinde says. "But then it will be easy for people to mess you up because you are just about the money, you are just using the money to control people. You don't know the rudiments. Then, imagine having access to money and also knowing the art of tailoring? You have an advantage when you have the skills and the funding. It pays to have the tailoring skills in the fashion business, at least when you are starting out, until at a certain level when it won't matter anymore."

The gospel according to the Okunoren twins is that fashion is good business although the entrepreneur must exhibit care and diligence. Kehinde substantiates the point with invaluable perspectives drawn from his almost

two decades of experience: "if you are coming into it at nineteen, you can come in with saved up money from uncles or aunties. But if you are coming in at fifty, you have to come big. You have to come with a lot of money at that age. We have stores around the world who sell our stuff. In the UK, we have four stockists, in America two, and in Ghana, one. We have some others in South Africa and Namibia. We have people we send orders. We don't just want to be sending things to people. We try to be present. We want people to have confidence in our brand because when an African brand is in another African country, it encourages everyone.

"Fashion or the clothing business is one of the most profitable businesses in the world. The margins are very high. If you know how to manage money properly, you profit will turn into something else; if you don't you may keep working as if you are not even making any money. "

"People don't understand that fashion, garment and clothing is the biggest employer of labour in the world. There is a garment in everything. If we want, we may diversity our business into furniture textile. The biggest clothing companies are diversifying across a wide spectrum. For instance, a plane's seat belt is woven out of a garment. Bangladesh doesn't have much by way of natural resources, but 70 per cent of its economic revenue is from the garments they produce for the world.

FOR THE YOUNG entrepreneur, making his way up the ladder of success, Kehinde has a few words of wisdom. Success in business, he says, is all about managing oneself well and managing resources very well. For example, his philosophy of money management is rooted in personal discipline.

He says, "I only part with my money when it is a need, not a want. Because of advertising, brand management and blandishment, we are being sold things that we don't need. They attach a lot of manipulation; when it's created, you will think you actually need it. For instance, take the twenty thousand pound watch and the five thousand naira watch: they are going to do the same job. But there is a way the former is sold, you begin to think 'ooh, that is status.' Really how can a watch make you a better person? I don't pay for wants, I pay only for needs. If you have that mindset you will be able to keep money."

Drawing copious examples from their own story, he says one of the biggest lessons they learnt on the way, and which has helped them tremendously, is the importance of cultivating a saving culture. "We started saving up from the profit we got from our sales way back from our school days," he says. "As an entrepreneur, you should know that money is not going to come from anywhere else apart from your business. There is nobody that will loan you any money initially. So you have to be patient and prudent as well to ensure that as you are making money you are putting it back into the business."

The Okunoren twins are making definite plans for the future, but they are still far away from thinking about a succession plan. Nonetheless, Kehinde says they pay special attention to sustainability issues in their business. "To a large extent, we have a structure in place that helps us run the business even without us being around. We are not retiring anytime soon. We are still looking at being present physically. We are also working towards using stockists in major African countries. The only way we can achieve that is to have a proper structure. To build a brand, a proper institutionalised brand one needs some sort of capital injection. We are working towards that as well."

Kehinde's opinion on models and mentors is quite plan: "I admire people who have taken their businesses from low great heights, (but) I find it hard to see people I can draw inspiration from in Nigeria. Frankly, this country is about who you know. If you look at most of the people who are successful in this country, their growth is always abrupt and not incremental. It is usually astronomical and difficult to explain. So how could they become source of inspiration to people?

The Okunoren wins hope to maintain their market leadership in the bespoke luxury subsector of the Nigerian fashion industry for years to come. The crux of their strategy for market dominance and relevance is likely to remain the same. It is all about having the right attitude, Kehinde says

"We have the market leadership mentality. For you to be market leader, you need to be doing something different. So we are never going to try to be like anybody. Our strength lies in our uniqueness and strategy. The customer is not interested in what is already available by another supplier. He is interested in something new and innovative."

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CHAPTER SEVEN

PRINTIVO

There is nothing that you want to learn about your job that is not in the book. It exists somewhere, either in a book, in the faculty of someone's brain as advisory or on the Internet.

OLUYOMI OJO, CO-FOUNDER/CEO

printivo.com
NIGERIA NUMBER 1 ONLINE PRINTING

SOMOLU AND YABA are twin communities joined by side streets and alleys, as one leaves Lagos mainland for the other half of the state, Lagos Island. Also known as "the land of a thousand printers", Somolu is Lagos biggest printing hub. Yaba, a mixed neighbourhood of crumbling colonial and postcolonial buildings, is one of Somolu's neighbours. It is also Nigeria's version of Silicon Valley. It is home to many of Nigeria's growing tribe of ambitious tech start-ups and the cemetery of several failed tech ventures.

In 2014, a trio of young, tech-savvy entrepreneurs moved into one of the neighbourhoods straddling the two communities and planted Printivo, a tech-driven printing outfit. In a strict sense, Printivo is neither a printing company nor a tech firm. It is a hybrid that borrowed best practices from two worlds. It self-describes as a company that marries "web technology with print production.

The Printivo story is several tales woven into one. Among others, it is the story of three young men who pooled their resilience and resources together to create a leading printing firm with a sizeable market share in less than five years. It is the story of a mathematician Oluyemi Ojo; an engineer, Ayodeji Adeogun; and a graphic artist Ibukun Oloyede.

The Printivo idea was not originally birthed by its founders. The Printivo founders were just early adopters who seized an old idea and breathed new life into it.

"We are not the first in the world to do what we are doing. But we are the first to do it in Nigeria. What Printivo is today was not our original idea," Ojo, one of the co-founders and chief executive officer of the firm, says, his voice loud and clear. "You may start somewhere and end up literally in another place because time and chance happen to us all. There is no new idea anywhere. What you get most often is an amalgam of ideas.

Ojo started out in business as a teenager making homemade handcrafted greetings cards and peddling them around Lagos. He was 17 at the time.

I used to make handmade greeting cards in our neighbourhood around 2001. Someone suggested to me: *if you sold these cards to undergraduates, you will make money.* So, I asked my mum to lend me ₦300, I made a card and took it to the Lagos State University Teaching Hospital. The first day, I made ₦1000. I had a profit margin of ₦700. Money was valuable then. I got back home and returned the ₦300 naira to my mum without interest. For a 17-year-old boy, I was wowed! It was like a hound that had tasted blood baying for more.

Steadily, one brief at a time, Ojo built a sizeable client base within Lagos tertiary institutions. While growing this base, he realised he needed broader skills to deliver at his optimum and also to fend off competition from other student entrepreneurs. So, he made the Internet his best friend and spent hours on the web taking free courses in design and card making. By the time he enrolled at Ladoke Akintola University of Technology Ogbomosho, Oyo State for his first degree, the young designer had mastered all the major design software popular with Nigerian designers at the time, CorelDraw and Pagemaker especially, and moved from carving handmade greeting cards to printing T-shirts.

In his fourth year, Ojo, like many Nigerian STEM undergraduates, had to undertake a mandatory internship for few months in the private or public sector. The dream of many of these undergraduates is to have their industrial attachment at oil companies, engineering firms or government agencies which offer attractive monthly stipends. Ojo had his eyes elsewhere. He wanted to intern in a company that could help him to develop his interests and skills in design and printing. So, he travelled down to Lagos from school and made the round of advertising agencies.

Nostalgic, he reminisces about those days: "I went to many of the ad agencies in Ikeja GRA and was told that they were booked. At one of the agencies, a manager said to me: *"Why should someone who studied applied mathematics be seeking placement in an advertising agency? Only Creative Arts students should be asking to work here. There is no space for you!"* The censure was like water running off a duck's back. Ojo simply

shrugged and kept at it. He went around a few more agencies till he found one that was willing to take him but only if he would work for free.

Ojo jumped at the offer, resumed work and showed his bosses early that he was both willing to learn and work. It was a small agency, but one with many needs. Ojo warmed up to the job. He was barely two months into his role when the art director left the agency and his work was dumped on the young man's table. The new assignment was very demanding, but our intern embraced the responsibility with so much gusto that his boss took a liking to him. Other things worked fortuitously in his favour. In that same year, the Academic Staff Union of University, ASUU, ordered university lecturers to down tools for higher pay. The ensuing strike shut down the university system and stretched Ojo's six-month internship to twelve months of learning and work opportunities.

"I was able to take a whole year to learn and work in the ad agency. While doing this, I also took time to visit and learn from bigger ad agencies. I usually went there after closing hours and did extra hours till 10pm. Afterwards, I was convinced (about my abilities), and I decided I could start my own company."

Impressed by the young man s industry and pluck, the owner of the ad agency supported his ambition, offering counsel that would come handy during the gestation period of his first business. He also asked his lawyer to help Ojo tidy up the registration of his new business with the Corporate Affairs Commission (CAC).

URBANBAZE, OJO'S NEW company focused mainly on advertising but with graphic designs as its core operations. Ojo who was quite familiar with both the abstract and concrete concept of creative designs handled the design components of the company's briefs and outsourced the printing components to printers. Shuttling between Lagos and Ogbomosho in his graduation year, Ojo pitched for projects and the new company grew. By the end of its first year Urbanbaze had built a modest client base that included a handful of majors like Etisalat, Honda and First Bank. Three months after his graduation from the university in 2009, Ojo moved

Urbanbaze to a small converted garage in Ikeja. He was determined to be a success but only in design. A future as a printer was the last thing on his mind.

Along the line, Ojo's path had crossed with those of two young men with whom he would later partner. Ayodeji Adeogun and Ojo had met long before Printivo was born. Adeogun was one of the students that Ojo met while he hawked his homemade cards at the University of Lagos. Adeogun recalled their first encounter in an interview with Lagos tech medium, *TechCabal.*

"He was just 'one guy selling greeting cards. I took an interest in what he did and was like "let me just support him. So I would introduce my friends to him, to get them to buy his stuff. Sometimes, I asked him to stay over and listen to lectures," he remembered.

When Ojo moved to LAUTECH for his mathematics degree, both men lost touch. They were however reunited when Urbanbaze needed a GIS expert for one of its projects and someone pointed Ojo in Adeogun's direction. Adeogun was then pursuing a master's degree in UNILAG.

Ibukun Oloyede was the Arts director of Urbanbaze. He had started out as an intern in the company but won the respect of his boss and future partner with his initiative and commitment. Ojo met Oloyede while the latter was working as a graphic artist at Computer Village, Nigeria's biggest market for computers and accessories located in Ikeja, the capital of Lagos.

Right from the first day, the partners agreed that they would leverage their individual strengths to optimise the company's human capital for best results. This division of labour which they agreed to at the beginning has been one of the company's enduring mainstays. Ojo handles marketing. Adeogun handles operations. Oloyede is the print and design guru.

"One way or the other, we have been able to complement one another, and that is the basis of partnership in the first place. The first thing to do in forming a partnership is to remove self from the equation. Problems start when self comes in. Selflessness helps to foster harmony among partners.

"One partner wants to build an innovative company that will bring profits for partners and stakeholders. Another says, 'I want to do business to build myself". And a third says, "I'm not interested in those things, I just want to make money. Their goals are not aligned. It is not that those goals are bad: it's just that people who want to enrich themselves should do business together, and those who want to build a company should do business together. There has to be an alignment of goals."

Urbanbaze was founded in 2007, but it wasn't until 2014 that the Printivo idea cropped up. Two unrelated developments triggered the formation of Printivo. Urbanbaze was doing good business and building its reputation but its printing contractors were not delivering the goods. Printers were failing to meet crucial deadlines and botching important briefs. Slowly this nagging problem grew and began to threaten the reputation that the young company was building, almost transmuting into an existential threat. The partners started thinking of a way out. At about the same time, their thoroughly satisfied small-and-medium scale graphics clients were beginning to make determined requests for printing services. The individual volumes of these demands were small, but when added together they were considerable. Ultimately, the trio concluded that printing their own projects was the only real challenge and opportunity before them. So, they decided to set up a print production arm for Urbanbaze.

"We came together to form a company that will solve a major problem in the printing world, a printing firm that will cater to not-so-big companies and young business people, but we ended with a whole new viable business, Ojo says. The skills from their work at the advertising company were brought to be in building the new company. They also relied on their experience and contacts as they developed a media and publicity campaign that could propel their brand into public consciousness. They did all of this on a shoestring budget.

Ojo spells out the advantages of their approach: "You don't pay consultancy for things you can do yourself. Secondly, no one can know

your brand than your team; and that helps you to simplify your branding, marketing and other aspects of your operations"

GENERALLY SPEAKING, SMALL and medium-sized printers have a horrible reputation in Nigeria. Clients often complain that printing products (brochures, call cards, invites etc.) are of poor quality. Most printers rarely meet deadlines and some lack excellent customer relations. In Somolu, it is a common sight to clients and printers squabbling over botched jobs. Right from the get-go, Printivo chose to fill the gaps by paying special attention to the niches generally ignored by the Somolu printing corps. For example Printivo opted to leverage technology as a differentiation tool that will distinguish it from other printers. The typical Somolu printing operations are quite analogue.

Our customers don't need to meet us to place an order, "Ojo says." Go to the website, create your own design. It's very user friendly. Use your own template or the free ones on the site. Send your design to us and when we accept it, you pay with your credit or bit card and check out. It is printed and shipped to your doorstep anywhere in the world."

Their biggest edge, however, is convenience. From the comfort of their homes, customers could make small orders (as few as a hundred unit) on the Printivo website and have same delivered to their homes in a few hours or days.

So, a customer who wants to brand, say, 70 ceramic cups for his 70th birthday could have such a small order quickly executed with just a few clicks on the Printivo website. The idea was quite revolutionary on the Nigerian scene and quickly caught on.

We have thousands of customers dealing with Printivo whose faces we don't know. The regular printer is someone you meet physically and someone that is around and can be met. We have a lot of customers who have ordered over a hundred times on our site. And we have customers in all the states in the country. There is a Printivo box sitting somewhere in every state in the country. We have delivered to the entire country. We

have delivered to Maiduguri, we have delivered to Jos. You can sit in the comfort of your home and order from your computer or your phone. We have removed the middleman, the stress of having to meet your printer and hope that he delivers. You can order from your Internet anywhere in the world. It you are ordering from Lagos, you'll get your products between three to five days; if outside Lagos, it takes seven days to deliver the goods."

THE FIRST PRINTING machine in Nigeria was brought in by missionaries, Hope Waddel and Mr Samuel Edgerly. Both men established small press in Calabar, (present) Cross River State in 1646 for the publication of religious books and tracts at the famous Hope Waddel Institute. But it is the story of Rev. Henry Townsend, Abeokuta (present-day Ogun State) missionary who established the Nigeria's first newspaper with a press in 1854 that is better known.

In the years since, the Nigerian printing industry has outgrown its humble beginnings. Although most of the printers in industry are small operators, there are quite a few big players whose operations and investments have raised the bar, impacted on set-up capital and made equipment acquisition a Herculean task for small operators. In Somolu, most printers are small businessmen who, required financial wherewithal to go fully into the business, eke out a living as middlemen clients and big printers.

"Our operation is capital intensive. My business counterparts in the West will grow faster than me in Nigeria because in his clime, banks will give him a loan with a minimal 5 per cent interest rate. Equipment manufacturers will partner with the banks to access funding that allows them to give equipment to the businesses who pay back with interest as they make money, the Printivo CEO say.

Nigeria's teeming entrepreneurs are not as lucky. Interest rates are generally prohibitive and they sometimes average 21 per cent an impossible barrier for many new business owners. When they started out the partners faced and had to surmount the "capital challenge". They had to pool their savings together as start-up capital. It was rough. It was tough.

But they were determined. The first few months were focused on finding a way to survive. Ojo recounts how he converted his car into a taxi to make extra money. It wasn't until the eighth month that they broke even and earned their salary from Printivo.

Within a short while, Printivo built a solid reputation as a provider of excellent services. The demand for its service began to outstrip supply. The entrepreneurs realised they needed to scale up their operations quickly. Again they avoided the banks because of the high interest rates. They studied the venture capital matrix, sought good advice and, over time, made quite some success in this regard. Among tech enthusiasts and entrepreneurs in Nigeria, Printivo has a reputation for getting funds when needed. It is a reputation that is supported by its history. In its earliest years, the company won a competitive N7m grant from the federal government entrepreneurial empowerment scheme, YouWiN! It also won a $10,000 Etisalat innovation grant. In 2015, Printivo secured an unstated seed financing from early-stage technology venture capital firm, EchoVC Partners. A statement from the VC described the funding as a 'six-figure investment

Ojo gives much credit to its advisory board for some of the ideas used to secure grants in its early days. It was a two-man board comprising foremost Nigerian Internet entrepreneur Sim Shagaya and Akin Oyebode, a director at a leading bank.

We had a normal session with the board, and they advised us to apply for the YouWiN! fund. They said to us: "You guys are building value; you need to apply for this fund. When you don't apply, those who are not building value will apply and get the fund." They did, and the rest is history.

However, the company's reputation with investors and its financial fortunes have also been greatly helped by the partners' debt management of funds. The trio have a few principles that they strictly adhere to in their use of funds.

Ojo explains, "What we do when we get the funding is to put into the business, in areas that need it. We don't joke with this. We invest the money in what it was meant for and see the company grow. If you want people to invest in your company, you need to answer the critical question: If I were in the position to give a financial grant to small businesses, will I be confident to give a grant to your business?

Winning funds and grants, according to Ojo, requires know-how and a good reputation. A lack of know-how, he told the Nigerian tech blog, TechPoint, during a 2015 interview is a major reason Nigerian start-ups struggle to raise funds.

I think one of the major problems is education. When I say education, I'm not talking about going to school," he told the blog.

"I'm talking about knowing what to do to get what you want the funding landscape in Nigeria may not really be as interesting as it is in a place like The Valley. However, there are people in Nigeria who are looking for businesses they can fund. Unfortunately, most founders don't even know how to raise money. In his interview with the writers of this book, he explained further: "You have to prove that your business is bankable. The numbers have to make sense. You have to show that there is a market for it. If they give you the money for the business, you'll not use it to travel to Malibu on an exotic holiday or use it to fly business class.

Indeed, the partners see the deft management of funds as critical to their company's long-term sustainability. In the beginning, the young business Turks were afraid that their idea might not work and they would lose their savings, their investment and other people's funds. "Fund allocation is very important to the well-being of the business. The job of a CEO includes knowing where to put money and where not to put money. We had feared that this business might not survive; the fear that no matter what, we would lose our money, Ojo says.

Therefore, it is not surprising that Ojo sees fund management as a responsibility that demands greater attention than all his other

responsibilities. This attitude perhaps explains why the founders are often quick to make personal sacrifices when business constricts.

"During the recession, the management made up of co-founders put heads together to take some drastic steps. We took salary cuts immediately. During a recession, businesses either run out of customers or they run out of money. The two are related."

Every business has its peculiar challenges. In printing in Nigeria, such challenges include epileptic power supply prohibitively expensive private power alternatives, equipment breakdown and machine faults, substandard supplies, funding issues and a host of others. The Printivo CEO says entrepreneurs in Nigeria just have to develop ways to thrive in spite of such issues.

He says, "Even up till now, issues still arise but we react to such issues maturely. Every day is a new day. You can come into the work place with excitement, and a series of event will dampen your spirit. Eventually, you realise that they are events and they pass; they always happen but they pass, and we focus on the prize, which is customer satisfaction.

Printivo started with 4 employees but by April 2018 it had 45 staff. Human capital, the founders believe, is as important as the main driver of their business, technology operating in the tech space, and often with creative people, requires a different set of rules that the ethos enshrined in the traditional top-to-bottom management model.

"Most of the people we hire are creative people, tech people who want freedom. We allow them to be themselves to get the work done. We wear what we like to our office, what we are comfortable with. For you to get things done, you've got to feel comfortable. That's our belief.

As a company, we attract persons who are driven to change the Status quo, people who want to build something new with us, people who want to take risks. Those are the kind of staff we attract. The youngest staff member is 19 years old, and the oldest is not yet in the mid-40s. Because it is a

printing company, we have people with tech skills on one end; at the other end, we have a pool of staff with design skills. We are a technological company. So we hire developers. We are also a brand-driven company, a market-driven company, so we hire marketers.

Being an online company also made our clients young and upwardly mobile, millennial in their 20s, mid-30s and early-40s, he points out. The people that are disposed to paying for our services online are young people. So there is a lot of correlation between what the team looks like and what the customer pays.

ANYONE SEEKING BUSINESS wisdom will find these seven keys from the Printivo founders handy:

1. Start from the bottom. You can't build what you don't know anything about. Forehand knowledge is very critical to the success of company. You may start from internship.

2. Be ready to be stretched. "For example, the printing industry is a pressure cooker. You may call your wife that you will be home by 8pm, along the line, something crops up in the production department, and your attention is needed, and you won't get home until 1 am"

3. Be prepared for adversity, "This country does not reward hard work. It makes people that are hard working to feel that they are not doing enough. Some say it is one of the fantastic places on earth to make huge profits in business. It's not impossible, but it is difficult to do business in Nigeria.

4. Structures! Structures! Structures! "You don't grow a business to put structures in place; you put structures in place to grow a business."

5. Numbers matter in business. "You need to have your figures handy.You have to be a financial person."

6. Hire slowly. "Don't rush to hire because you feel you can hire more. Most times, there is a disparity between the person that was interviewed and the person that came to the office to work. More often than not, you

are disappointed at the person recruited because he has not measured to your expectation.

Ojo offers three additional tips, specifically, tor those interested in setting up a print production firm.

One: Be knowledgeable about printing. Don't rush to start. Get knowledge. Get information.

Two: Take risk. Anyone in business must be a good hustler. Hustle for clients or customers. Make this a matter of priority.

Three: Learn. There is nothing that you want to learn about your job that is not in the books. It exists somewhere, either in a book, in the faculty of someone`s brain as advisory or on the Internet.

Drawing from his own experience, he shares three mistakes that new entrants into printing must avoid

Mistake # 1: Don't compare yourself with other people whose stories are different from yours.

Mistake #2: Don't take a loan to expand staff. When you're a one-man business, don't behave like you have 20 staff.

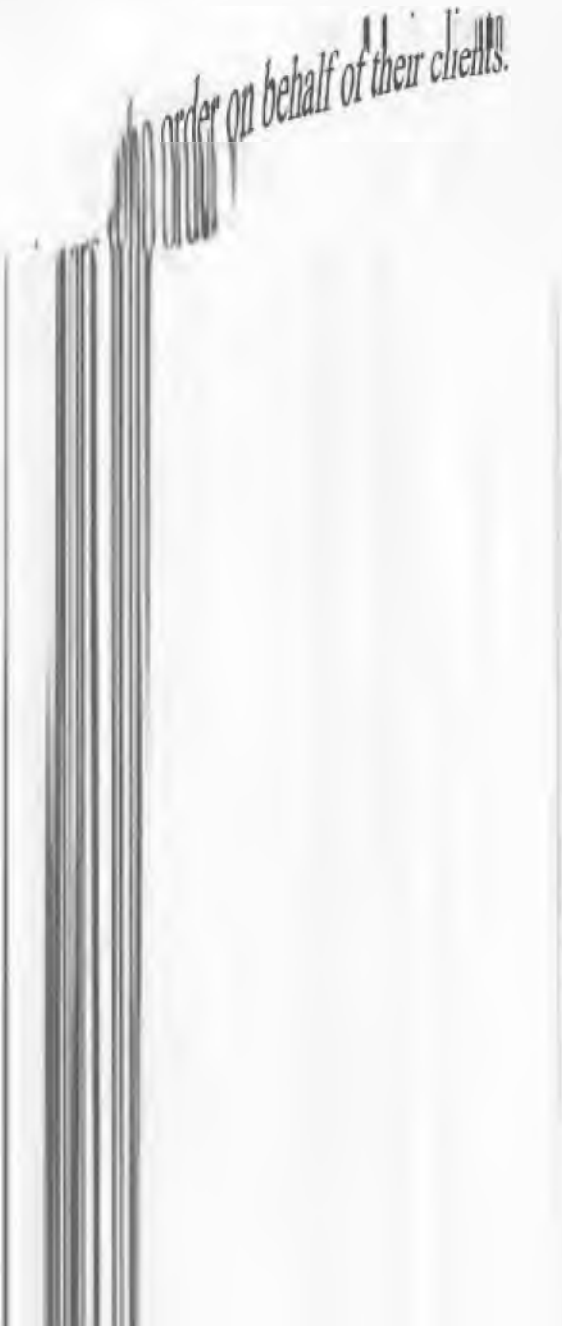
Mistake #3: Don't focus on the competition, but don't ignore them."

Your company must constantly focus on how to improve and innovate. The printing industry is still in the infancy stage, and there is so much room for progress and innovations."

Printivo's growth and the diversification of its product have been rapid and, some say, remarkable. In its earliest days, it printed call cards, envelopes, handbills and letterheads. It has since added customised bags, gift items, bespoke mugs, banners, posters and others to its bouquet of offerings. Its product category expands by the day but it strives to stay true to its strategy of offering customers the highest quality print at the lowest prices.

Today, it commands a good share of the market for print production, servicing three customer segments comprising

1. Small-scale businesses who come to the website to place their orders.



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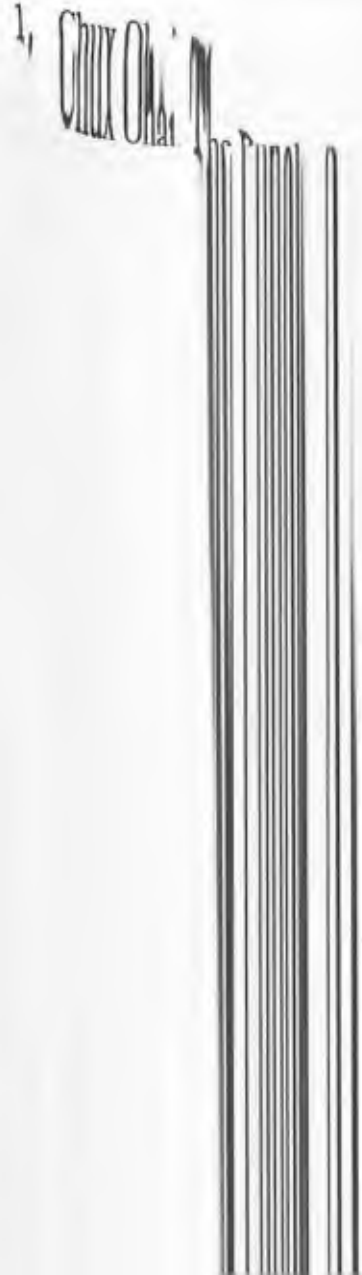

CHAPTER EIGHT

FLUTTERWAVE

I am good at some things; I'm terrible at a few. I'm very good at planning, at drawing out a story, at strategy. But I am terrible at execution. I know my strength, and I know where my weakness is...at twenty-two years; you are better off building on the skills you have and becoming a master at them.

IYINOLUWA ABOYEJI CO-FOUNDER/CEO

IYINOLUWA ABOYEJI'S IMAGINATION is as huge as his frame. He dreams, not only in his sleep but on his feet and only about the big stuff. At 26, when many of his Nigerian age mates are just graduating from the university or starting a new job, Aboyeji's footprints dot the Nigerian digital ecosystem, and they are spreading by the day.

The young entrepreneur is like a veteran warrior with many battlefield trials, triumphs and trophies. His resume is filled with the diverse, challenging roles he has played in the ideation and formation of some of the world's most-ambitious tech start-ups.

I have spent the last decade building technological companies, first in Canada and around the world," he says, one cool, breezy morning in Lekki, as he nursed a bottle of water. "For the last five years, I have been building high-growth technology companies in Nigeria."

Aboyeji founded Bookneto his first enterprise while he was an undergraduate at the University of Waterloo, Canada. Bookneto, an online learning platform was acquired by the Canadian Innovation Centre in 2013.

In 2014, Aboyeji and a group of friends founded Andela, a start-up which trains developers and connects them to potential employers all over the world. Andela has grown to become one of Nigeria's best-known start-ups, famous especially for the $24million investment it got from Facebook founder Mark Zuckerberg. After helping to build Andela to over $100 million market cap in two years, Aboyeji left it in 2016 to start Flutterwave, a provider of technology and infrastructure solutions for digital payments across Africa.

Flutterwave, which is based in San Francisco, has kept Aboyeji quite busy in the last two years. He shuttles between the headquarters and their Accra, Johannesburg and Lagos offices. The multi-channel payments processor has a presence in over 30 African countries where its payment system helps people and organisations overcome the challenges associated with transactions requiring foreign exchange.

In just over a year since its launch, Flutterwave has processed 10million transactions worth over 1.2 billion dollars. African consumers and businesses are finding the company a valuable eliminator of barriers to the digital economy.

Flutterwave's central mission and modus operandi reflect Aboyeji's core philosophy about how people and institutions should engage with technology. He likes to demystify technology, saying its reputation in some quarters as something too complex is tar-fetched. He says,

"Technology is just a way to do two things, reduce your cost or increase your reach. Social media, for example, is designed to increase your reach. Instead of spending dollars on fliers and billboards in the name of marketing, you can reach the same number of people or more via Twitter or Facebook without spending money to print fliers that will be thrown away within hours.

"Born and raised in the Yaba neighbourhood of Lagos, Aboyeji had his secondary education at Loyola Jesuit College, Abuja, before travelling outside the country for higher education in Canada. He identified two factors as crucial to his Success: his network and education.

"I have built a network of other very great young people in the tech world and we're getting on well. I also have the benefit of a very high-quality education. My parents sacrificed a lot to make sure that I went to a very good school. I acquired the ability to think swiftly and the ability to solve problems," he says.

In his own words, the most transformational factor that has been part of my life and has directly contributed to what I do today is really the time I spent at the University of Waterloo." Established in 1956, the University of Waterloo is a public research tertiary institution which claims to operate the largest post-secondary co-operative education program in the world, with over 17,000 undergraduate students in over 140 co-operative education programs. Its co-operative academic system mandates students to study pari passu with work.

"It was very transformational," he says with fondness, "because, every three to six months, we got to work and practised what we learnt in school. That changed a lot for us as we were able to put the knowledge we acquired to use.

Also impactful was the university velocity program, an incubator programme aimed at nurturing small and medium entrepreneurs. The programme helps students to develop and nurture tech enterprise ideas.

I joined the program, and it was amazing. I met a lot of my colleagues there, entrepreneurs-to-be, involved in a multimillion dollar company in their own right.

Before his return to Nigeria, Aboyeji also interned in the Silicon Valley, where he tried to put some of the insights gleaned from his integrative education to practice. But he says it was at the Co- creation Hub, Lagos, where he interned on his return to Nigeria that he received the grounding that framed his approach to doing business in emerging markets. Aboyeji considers his time at the Hub as 'a big part" of his Nigeria entrepreneurship journey.

CcHUB describes itself as "Nigeria's first open living lab and pre-incubation space. A melting pot where technologists, social entrepreneurs, government, tech companies, impact investors and hackers in and around Lagos concrete new solutions to the many social problems in Nigeria.

OVERALL, WHEN HE reviews his entrepreneurial trajectory so far, the 26-year-old concludes that starting out early, while an undergraduate, played a major role in his evolution as a tech founder and businessman. Starting out early, he says, gave him the time and several opportunities to get acquainted with the transformative role that technology plays in industry. That was one thing I learnt at Waterloo and the Silicon Valley. Watching it from scratch, you lean that technology is not just what you consume, but what you can produce. That was it for me. For me, technology is a very high-level tool for transforming industry"

He simplifies further. "If we wanted to, say transform the banking industry, you need about forty billion naira to obtain a licence. And that is just the cost of starting up. But to build a payment gateway, you don't need more than a

hundred thousand dollars. To build a start-up company a platform, you may not need to spend any money. You can even start by connecting people who want your kind of services, without a need for any start-up capital, and the venture can grow to the extent of you. Owning your own company. You start from somewhere, and you can build up. That gives you a sense that technology can be a huge leverage. It kind of equalises and gets everybody on the same page."

Stemming from this, Aboyeji has a personal belief which may sound controversial to many: "Entrepreneurship cannot be taught; it can only be experienced'.

"They tried to put a curriculum and put us in classes, but there wasn't much that we learnt with that, he recalls." The most impactful lesson for me was seeing our colleagues do it."

Waterloo's cooperative educational system with its equal focus on theory and praxis stimulates a can-do, go-get-it spirit within the student community. In his early days as a student entrepreneur, Aboyeji drew great inspiration from the 'technopreneurial' journey of a fellow student, Ted Livingston, who started Kik messenger, which became very successful. Kik, one of the leading mobile messaging apps in the world, has 300 million registered users as of 2018.

We were there as he (Livingston) was doing it and he had to get a bigger office. We were there when the great capitalist, Fred Wilson flew from New York to see him. We used the same large office space. We were there when Livingston announced he was donating one million dollars to the Velocity fund because he had now made so much money. For crying out loud, Ted was a colleague (although senior), and he didn't t have two heads. We saw him when he was doing his project and talking to people. He'd try something, then try another experiment. Some worked, some didn't. That was the lesson that was impactful: that it could work."

His second impactful lesson was about the power of networking Ted Livingston ploughed one million dollars into the community and had gone on to other things, and we were proud of him. He could refer us to others. If I

needed an introduction to Fred Wilson, Ted would do that for me. Ted was even investing in the business of his colleagues when he had made it. He was our big brother. We could relate to his success and learn from it. It's like our culture in Nigeria (when) a member of the family has achieved, we mill around him. It's the same thing in entrepreneurship. Our brother who has achieved can now carry the rest of us up. Those were the things that made that place tick. As I Said earlier, entrepreneurship cannot be taught, it can only be experienced."

To run a successful business in the tech space, Aboyeji insists an entrepreneur must understand the First Principle. You have to break down your business into First Principles," he says. "What is the key value proposition that you are trying to push with your engagement with technology? How do you want to leverage technology?

He gives a practical illustration of how the First Principle works. "If you make bags, you think about, how can I reach people who will pay more for my bags? You don t have to stand in the banking hall or hawk on the Third Mainland Bridge to sell your brand. So, how do you go about it? Set up an Instagram page. On Instagram, all the people can see your bags without you standing in traffic. And what`s more, there is a perceived heightened value. You don't need to shop in Victoria Island or Marina. That is how to think practical about technology

A lot of the time, people think of technology in terms of building website or spending a huge amount of money to acquire some fantastic software solutions. Aboyeji says such thinking is needless and will be unnecessary if only entrepreneurs will incorporate the First Principle into their strategy, "All you want to do is sell your bag to, say, the daughter of Lagos State Governor, those that can pay for it, You may not be able to meet her personally, but you can set up an Instagram page and post the picture of your bag there where she can see it. As the business grows, you need to reach more customers, and you are likely to consider renting a shop in Marina or Victoria Island. Instead of renting a shop, open an e-commerce store. E-commerce will open you up to so many buyers. As you grow bigger, you may then decide you need a place in

Victoria Island because 95 per cent of your orders is coming from Victoria Island. What you need is a ware house where you can store your bags, not a place to showcase your wares, but a warehouse where you can get your bags faster to your buyers. You need that kind of incremental thinking in First Principles in order to become that kind of full technology entrepreneur."

ABOYEJI's ATTITUDE AND approach towards technology has evolved over the years as he made his way up. However, no matter how far he travels, he is unlikely to forget his first tentative steps with Bookneto and the lessons that he learnt. First, he is quick to clarify two things, straight up: "It (Bookneto) wasn't really my idea. I'm not the idea person. The idea belongs to my friend, Pien Arys. He is Canadian. We met on the orientation day, and we became very close.

According to him, his friend had gone to work in Silicon Valley and came back talking about what he learnt. "We were very inspired by Social Network, the movie about Facebook. We were fired up by the stories of Silicon Valley, so he said, "Let's start our own company We didn't have any money, so Velocity offered us a lawyer whose business model was to incorporate a company for free, but when you need to do any other business, when you raise money, he has to be the one to handle it for you. So most of the cost we incurred was the cost of our time."

Bookneto, a platform for professors who wanted to independently publish their works while in the university, got traction and was successful. Running Bookneto was an added burden to their academic workload, but ultimately "what mattered was that we wanted it and the idea consumed us, hence, we did the barest minimum, so we don't get expelled."

One of the major milestones in Aboyeji's life was the acquisition of Bookneto by the Canadian Innovation Centre. Aboyeji says the acquisition taught him a few things which might be useful to new technology entrepreneurs.

A lot of people attach sentiments (emotional attachments) to platforms when what they should be concerned about is the purpose in life. There is always something you need to aspire to. The two shouldn't be confused: your purpose

and the platform to achieve that purpose.

He explains his position on the matter with the anecdote of a young woman who erroneously claims her purpose in life is to be a make-up artist. She got it wrong. He says, with a knowing smile. "Her purpose is to bring beauty into people's lives and make-up artistry is her platform."

For him, Bookneto was a platform. He has no regrets whatsoever about giving up. Indeed, he saw the acquisition as a wise business decision he wished he had taken earlier: "I spent three years on Bookneto; I wish I had spent just two years. I told my clients was going to shut it down and one of them said, why don't you sell to us? At the end of my three years, I wanted to return to Nigeria. I couldn't carry a business like that and operate from Nigeria."

Following the sale of Bookneto, Aboyeji moved back to Nigeria He says he did because he felt Nigeria had more to offer him, in terms of opportunities, than Canada.

"Canada was a country of thirty million people. My business could only have a market for maybe four to five million people, whereas Nigeria has a much bigger market and much bigger problems to solve. Secondly, I wasn't born in Canada, so, I don't have the local reach, like the friends of my father who could patronise me; but in Nigeria, I can build that network. I have friends that I went to school with. I can definitely build a bigger network in my home country. Those were the logical underpinnings of my decision.

PARTNERSHIP IS a common denominator in all of Aboyeji's business endeavours. It was the foundation of Bookneto, Ditto Fora and then Andela. Flutterwave, his current venture was founded in May 2016 by him and a team of African ex-bankers, engineers and entrepreneurs. The joke in business circles is that Nigerian entrepreneurs would rather own 100 per cent of nothing than 20 per cent of a viable partnership. Although partnership is common, most of the biggest Nigerian businesses are cither solely owned or family-run. Why did Aboyeji buck this trend?

"One of my mentors, Kennedy told me (though I never really understood it then): "The biggest companies in the world were built by partnership.

Individuals can build a company and be successful and make a profit from it; but for it to be transformational there, is a need for three or four persons coming together, bringing their potential. The multiplier effect will be bigger than if one person or are doing things together."

No man 1s an Island and Aboyeji is certainly not one: "I am good at some things, I'm terrible at a few. I'm very good at planning, drawing out a story, at strategy. But I am terrible at execution. I know my strength and I know where my weakness is. Who you are is a makeup of many factors, at twenty-two years, you are better off building on the skills you have and becoming a master at them. In partnership, you bring in the thing that you have and get someone that has the other skills."

Partnership is the ultimate leverage for him, though he admits it can also be problematic, and differences can drive partners apart." In his own case, he has been consistent with the same set of people. Three out of the five inventors, a Nigerian, an American and a Canadian that worked with him on Andcla are his colleagues from Waterloo.

"The crew I worked with from Bookneto are still the same people I have known over ten years, he says, pointing out that business thrives on what he describes as the circle of trust." I can work with a group of friends because we have built trust over time. Some things might look funny on the surface, but at the back, you know you are taken care of. You can know their next move and use your discretion to predict how they will respond to an issue. That comes with the benefit of experience."

He has also experienced the flip side of partnership. "My Partnership has not always been successful. The first one was the most challenging. Initially, I had eight co-founders but in the end I had two. Those were the tough lessons I learnt in leadership." One other lesson Aboyeji emphasises 1s the imperative of maintaining good relations with the people one works with. "You never know where we will meet in the future," he quips.

He underlines this point with his Repeat Game theory of life. "I look at life as a man playing multiple rounds of a card game. If you cheat, no one will want to

play with you again. If you play and you lose well, you can always play again. If you maintain that mentality, knowing you are playing multiple rounds of card or chess that will last a whole life time, then you can become willing to let some things go. You are willing to hold on to, some things, like your values because you need your values to be able to replicate success. If I lose today, I can learn from it and win tomorrow. In business and entrepreneurship, you can't win at all times. So, I let go and learn from it.

That scenario played out in his second invention that didn't go very well, he let go but took vital lessons from the episode. Fora's original vision was to set up an online university in Nigeria, but it hit a snag because the regulator was not so supportive.

We took a look at the market perspective and said if this one won't work, what are our options? We asked ourselves, do we continue or we make a profit? Then we transitioned to Andela, with everybody, the human resource, involved.

Aboyeji's belief in the power of networking is quite staunch, but he decries a situation where some see it as a magic wand. Too many people have the wrong approach to networking.

A lot of people network with expectation; A talks to B because he feels B has something to offer. I'm talking to you because I feel you can be a successful partner. If the person is as attractive as you think, then you are not the only one talking to that person. I can count on LinkedIn and other networks for the propositions I get from people to partner or be part of what I am doing. At the end of the day, I will always work with people I trust. The people I have built trust in are my friends that I have known for ten years and have worked together even when we had nothing to offer one other when there was no business relationship, when we were just playing together, just having fun.

A lot of my best business relationships started with trying to or vice versa. It wasn't because I had something to offer to them, it was just because of me thinking here is a good person, let me try to help and over time, that developed into a business relationship.

FUNDRAISING IS ONE area where new and old entrepreneurs could learn quite a lot from Aboyeji. His antecedents depict him as an astute fundraiser, someone who can attract investors. He was instrumental to the whopping $24 million grant that Facebook's Zuckerberg advanced to Andela. On July 31, 2017, Flutterwave raised over S10 million from Greycroft Partners and Green Visor Capital with participation from Y Combinator and Glynn Capital.

What is the secret to attracting venture capital and other funding? It is telling a good story that challenges the curiosity of the investor, says the Flutterwave CEO. A lot of entrepreneurs, in his opinion, do not know how to tell a compelling fund-winning story.

Here is his formula for telling a good story: "This is what the world was before, then we came on the scene, and this is what has changed, or this is the glorious future we are working on, and by coming on board you can help build that glorious future.

The verdict according to him is that, often, rather than tell an emotional story that moves the heart of the investor, they [fund Seekers just give a financial pitch that 1S not compelling enough. A financial pitch, he observes, can be read in multiple perspectives.

You have to understand that the investor you are talking to is with other people's money. You need to tell a story that connects with those people too. To the investor, you may not have convinced him enough, or you missed out on a context. For example, one million dollars can make a lot of difference. But to somebody that lives on Banana Island, one million dollars may not mean anything. To someone like Bill Gates, one million dollar is chicken change. As you grow in the investment world, one million dollars may mean different things to you. For the entrepreneur, the question, why are investors not investing in my business, has a simple answer: that person you are trying to convince, you have not told him the story that will make him part with that one million dollars, This is often due to a lack of empathy in the business plan; people are not using their emotional parts in telling stories.

Aboyeji has an interesting theory about the empathy missing link. When we

were growing up, many parents emphasised science and maths and left off literature and the arts and these are tools that help you to connect emotionally. The ability to use the emotional appeal makes a lot of difference in winning funds," he avows, claiming, "the best investment bankers I have met are people from the arts." He gives an example: "I have a friend that is a fantastic fundraiser one of the things he does is designing buildings. He tells stories about the world and buildings in a way that helps him to address investors. He goes: "what I need is a million dollar and look at how much more beautiful and functional the house will be.' His narratives are as compelling as to have investors mulling: If this guy can achieve this with this little if we give him more, he will achieve much more.

IT'S THE YEAR 2018. Nigeria has just exited a recession that left the naira grossly devalued, the economy struggling and many businesses anaemic or in a coma. Yet Aboyeji is upbeat about the future. His optimism is fuelled by his keen understanding of Africa. What analysts and critics see as challenges are to him windows to limitless opportunities.

"The challenges that we are facing are the ones that nobody in the world has faced before. People blame the government for not building this or that. Which government has had to build schools for ten million (out of school) children at a go? Nowhere in the world! Not even in the United Arab Emirates! No government has had to do that for its people. Which governments have had to provide infrastructure for 21 million people? Even in New York, they still struggle, and they don't have twenty-one million people. So we are faced with challenges that no one has ever seen before. What it means 1s we have to be more inventive and technology, as they say, is the leverage for that inventiveness. If we decide to rise to that challenge as a people, we will be better off for it. And it is important that we rise to that challenge as a people.

In 2018, Forbes annual 30-Under-30 list of Africa's entrepreneurial leaders and game changers featured Aboyeji as one of the continent's stars of "tomorrow that you should know today. As Aboyeji's blistering trajectory on the continent's digital landscape continues, more of such honours and awards are bound to come. Meanwhile, he promises that come what may, his core

guiding creeds, such as the First Principles, Repeat Game et al, are unlikely to change.

He says: "I will continue to separate my platforms from my purpose. I don't maintain an attachment to platforms. I don't maintain any attachment to people although I try to be empathetic about other people's perspective. I try to be objective in my dealings. In life, one can't be totally objective, that's why I try to be empathetic."

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CHAPTER NINE

SUJIMOTO CONSTRUCTION

I didn't want any hand-outs, favours or pity from anyone. I wanted to be given the opportunity to win over prospects, not because people liked me, but because I was able to create a product with a strong and durable competitive advantage.

SIJIBOMI OGUNDELE, CEO,

CONSTRUCTION
"Quest for Excellence"

SIJIBOMI OGUNDELE IS a well-connected young businessman entry into the Nigerian real estate sector caused quite a splash a few years ago. In Just a few years, his company, Sujimoto Construction Limited, earned a prominent spot in the public imagination as one of the nation's leading luxury solution providers in the real estate sector. Thanks in no small part to a major publicity blitz and Sujimoto's tentacles which stretches from Lagos, the headquarters of his business, to other major African capitals like Accra and Abidjan.

But for many, the man behind Sujimoto remains an enigma of sorts. His style, philosophy and claims have been as intriguing as they have been controversial. His company's Japanese name (which he says is the surname of a Japanese philosopher whose views altered his thinking positively) is quite unusual in the Nigerian business lexicon. His theories of leadership, business and enterprise are also very much unconventional. For example, he calls his guiding business philosophy Dangotism, a body of principles that centres on the ideas and actions of Africa's foremost businessman and richest man, Aliko Dangote.

He once said: "In order to achieve your goals; you need to be willing to lose friends, girlfriends and even family members. You must be willing to be misunderstood because many people will argue with your dream as if it's theirs! You must be prepared to be unreasonable'."

Born in 1980, Ogundele had a modest upbringing in the Agege suburb of Lagos. He got involved in international real estate while living, at different times, in Europe, Dubai and the United States. But he plunged into it when he returned home after his sojourn abroad.

"My position today is the dividend of hard work. But above all, it is also about the lessons that I've learnt from mentors and CEOs of different multinational companies, he once said in an interview.

Ogundele credits his early start in entrepreneurship to his mother who backed his first business venture at the of 12 when he speaks of her, it is with much reverence and fondness.

She likes to say that I came into this world for a purpose and that my present situation had nothing to do with my destination. The biggest thing my mother gave me was hope. That particular inspiration fuelled my ambition and gave birth to Sujimoto, he says.

According to him, he got his first break in the year 2000 at the age of 19 when he struck gold in a real estate deal that earned him hefty commission of one million franc. At the time, he was living in La Madeline, Nicé, France in a one-bedroom apartment.

I have been doing real estate since 1998 when I lived in the South of France as a common agent with no license. Back then, I brokered a lot of deals. My major breakthrough came when I bought an apartment in Paris and decided to remodel it. My friends thought I was crazy and lavish. But after I was done renovating, I sold it in less than two months to a friend from Qatar for double the price. The investment flip in such a short time reignited my interest in real estate and changed my career path forever."

Before then, while a teenager supported and encouraged by his mom, he had invested in Okada business. Okada is the name by which low-fare commercial motorcyclists in Nigeria are known. This informal-sector transport business facilitates the movement of millions of Nigerians daily for modest fees. I bought one Okada, and in less than three years, I had about six Okada. I became very popular in the neighbourhood, 'and our house became a sort of Okada bus stop. My dad got so upset he cancelled the business, he reminisces.

CREATING A SUCCESSFUL business starts with seeing an unmet need, and then going on to carve a niche around it. But then for most successful entrepreneurs, it usually starts with a light bulb going off in someone's head.

Before moving back to Nigeria, I visited my aunt who bought house in Banana Island. After paying so much for the house, I still had to help her change her kitchen, doors, tiles etc. It was tiring and frustrating One would expect a house of that magnitude in terms of price to come with quality accessories and

interiors. This unpaid assignment done as a favour to an aunt triggered a vision: redefine luxury living by exceeding all expectations.

When I decided to move back to Nigeria in 2014, I had the vision to liberate the Nigerian luxury real-estate market and bring true value to customers who were not only tired of architectural mediocrity but also frustrated by value depreciation. However, as a venture capitalist I knew the Limits of hope. Over time, I have created some great companies and I have also lost good money. So, I know that inspiration and hope alone are not enough. I know how easy it is to dream big and how easy it is for economic and social situations to snatch our dreams from us.

Embarking on an entrepreneurial odyssey at a young age is often a daunting and overwhelming undertaking. Dogged by inordinate fear, driven often by irrational optimism, a young entrepreneur path is often littered with thorns. Ogundele recalls the optimism of his early years in business and how it helped him to navigate many minefields.

"I was driven by the desire to be my own master and the knowledge that I could control my destiny, I didn't want any hand-outs, favours or pity from anyone, I wanted to be given the Opportunity to win over prospects, not because people liked me, but because I was able to create a product with a strong and durable competitive advantage.

I started my business (Sujimoto Construction) with my personal savings. I didn't need a loan or equity partnership at the time. I started with my own money and this gave me full control of my business. I worked hard and ploughed back all my early profit into the business.

"The international economic recession had affected my international business, and I was in dire need of money. But it took me a relatively short time to raise the money. I sold my apartment in Paris in Euros and changed the money to Naira. I compounded the money into millions of naira which became the foundation on which I started Sujimoto construction in 2014."

"Redefining luxury Living-that was what I came into the market to do and it has guided my every move since then. Customers at the time were tired of developers who neither provided true value for their hard earned money nor paid attention to details. So, in our quest to redefine luxury living, we merged price, quality and location to give our clients true value for money spent."

In the long run, his method worked. The company gained good market share, worked on major projects, Medici Luxury Terraces in Lagos, Accra's Lincoln Avenue (Ghana) and the Grand Melia Hotel of Abidjan. It also entered into strategic partnerships. The company also aligned with the Yazeed Alrahji Investment Group, a real estate consortium in Saudi Arabia, and forged a strong partnership with Lafarge, a French multinational building materials company with heavy presence in sub-Saharan Africa.

Ogundele says his business mentors and models are few. They include some of the continent's leading lights in business: Tony Elumelu, chairman of UBA; Folurunsho Alakija, Nigeria's richest businesswoman and vice chairman of Famfam Oil Limited; telecommunications giant Mike Adenuga and, of course, Dangote. But in his estimation, his mother's influence on his life and progress towers above everyone else's.

According to him, his mother's multifarious roles in his life include mentor, teacher, model and a source of quick interest-free loans in the early days of his business. He cherishes all the memories that are linked to each role and loves to dwell on them extensively.

He says, "When I started doing business and having an income she encouraged me always and was like my bank. She granted me loans even when it affected her own business. From childhood my mother believed in me so much that I began to believe in myself she would say: You are a different breed. You were born to lead, to build you are a gift to your generation.

"Every opportunity I had, I would visit her in Oke Arin market I also use the opportunity to visit our next-door shop owner, Uncle Emeka, an Nnewi

businessman, from whom I learnt that failure is actually a foundation for resilience and success."

He says he draws considerable and lasting inspiration from the personal struggle of his mother who, at the age of nine, was sent to Cameroon as a sales girl but rose to become one of the biggest distributors of consumer goods giant Nestlé Nigeria Limited.

"She taught me the importance of having a great vision and to work persistently towards making my dreams a reality. She inspired me to become the individual I am today."

Besides being a business role model, his mother he says is a model of rectitude. He buttresses this claim with a revealing anecdote: "After my first big break in business, I sent half of the money to my mum and instructed her to buy land and start building a house for me. My mum went to Lekki and inspected a parcel of land around Admiralty Way. It sold for N5m per plot. She didn't buy it because the land was swampy and it might cost more to develop. She didn't consult a professional realtor. She went to her surveyor friend, who got her three plots in Egbeda for N3.5m. She thought she had clinched a deal of a lifetime. She built eleven flats to generate rental income and a small one-bedroom apartment, popularly called Boys' Quarters (BQ) in Nigeria. She said to me. "Suji, you are never in Nigeria, but anytime you visit, Instead of spending money on hotels, you will sleep in the BQ.

By 2001 when he clocked 20 Ogundele's first rental property was ready! His mother handed over the building to a real estate agent to manage. At the end of each year, the caretaker would call him and deliver a message that was music to his ears. "Your rent is ready!"

As a young man, Ogundele also had a chance encounter with one of Nigeria s biggest democracy icons and presumed winner of the annulled June 12 presidential elections, the late Bashorun MKO Abiola. His encounter with the businessman left a lasting impression on him.

"In 1993, I met Chief MKO Abiola. He shook my hand, held it firmly and asked;" What's your name, young man? I told him Olasijibomi, and he said; "Oluwa a shi jibo e" (May the blessings of God overshadow you). And I believed it. The five minutes I spent with Chief MKO Abiola planted a seed in my life, a seed that fed my ambition. It ignited a divine hope in me that I didn't come to this world in vain. That made me to develop an extreme animosity for poverty and great hunger for success." In June 2018, after the acknowledgement of Abiola's victory at the June 12 presidential election by President Muhammadu Buhari, Ogundele referenced his meeting with Abiola on an Instagram post and offered N5m (five million naira) to anyone who could help him to find the photograph taken at the meeting

IN THE WAKE of the successes recorded by Ogundele's initial projects in Nigeria and the publicity that trailed them, many had expected that his next big project, the ambitious Lorenzo Towers, would be a walk in the park for him. The real estate sector was booming when he launched Lorenzo and there was so much cause for optimism in business circles. Several newspaper reports and analyses at the time trumpeted this boom and projected strong growth for years to come. Many real estate companies showed an eagerness to launch projects to shorten Nigeria s approximate million housing deficit. There were claims that about 700,000 new houses were needed annually to bridge Nigeria's huge housing deficit. In its May 2015 report titled, "Real Estate: Building the Future of Africa,' Pricewaterhouse Coopers predicted that Nigeria real estate investment would rise by about 49 per cent, from $9,16billion in 2014 to $13.65 billion in 2016.

Not surprisingly, Ogundele's project got off to a flying start in 2015. But it then got bogged down by a multitude of trust issues and financial challenges occasioned by the sudden recession that hit Nigeria's economy. Reminiscing about this challenging period is often a hard task for him. He says, "In 2015, I sold my dream of the tallest residential building in Nigeria, and the first fully

automated building in Africa, a US$90m project. Investors were thrilled. The competition marvelled at the audacity of the project.

"In April 2016, two of our major investors after assessing the economic situation of the country, especially governmental policies, backed out. One said to me, "Suji if your project were in Togo, we would invest in it." I remember another saying, "Suji, we can manage risk, but uncertainty, we can't." There's a way that life tries to snatch your dream away from you and suddenly makes you look incompetent. People told me "real estate is a difficult sector it would be best for you to do something else."

The economic crisis shook investors' confidence badly and almost brought Nigeria to a standstill but for the skilful management of the crisis by the country's economic team. Ogundele describes this time as "probably the most difficult period of my life." Things were so bad he contemplated exiting the real estate market. Among other things, he considered switching careers to farming "I visited a long-time friend's water factory in Abeokuta and thought about venturing into the sachet water business. I even travelled to Ijebu-Igbo (Ogun State) and visited some farms, because it seemed agriculture and farming had become the new oil. Some people advised me to leave everything and run away to America.

A supposed best friend whom I lent $2m was always coming up with excuses. I was so hard up I tried to sell everything I owned move to New York City A successful Nigerian actor who had moved to Atlanta because of the abrupt recession told me life was easier there, things were stable, and I could access credit through a flexible banking system. I was confused and devastated, but words from Napoleon Hill's books kept playing in my head: your present situation should not determine your destination. In my heart, I knew running away ran contrary to my philosophy. I mustered courage and refocused my life. I reviewed my options and created Guiliano

De Medici. I conceptualised, planned and executed the project on Banana Island under six months, even though I didn't have all the money. I was

thankful. It's been the most inspiring, most difficult and most challenging time for me."

The fallout of his Lorenzo troubles almost destroyed his reputation. Friends fled and prospective clients became wary of doing business with him. It was as if the young man's dream to be a global player in real estate will not live. But years after, Ogundele is back on his feet doing what he knows best: planning, executing and brokering ambitious real estate deals.

"In going into our new project on Banana Island, I had already bought the land, done all the approvals and documentation. I had an asset worth over N5bn but I needed some cash to start construction, about N500m to N1bn. It was a difficult situation. People were sceptical. Finally, I met someone who understood real estate financing and was ready to invest in our new project. I showed him our numbers and showed him some sustainable and durable competitive advantages. He saw a 100 per cent return on investment (ROI). He is an Igbo man from Owerri, so he doesn't joke with his money. He said, "Ha, Suji more than five people talk say make I no give you money o. chai! But this deal sweet o. I don't feel signing this check today, abeg, come back. It went on and on. He was Sceptical and worried, but he finally gave us the money. For two months, he was coming to site, driving around almost every day. Eventually, he was proud of what we were able to achieve in such a short time

We had gone one month ahead of schedule and about 25 per Cent cheaper than our budget. He was so proud of the project that he went from being someone who was cautiously sceptical to someone willing to invest millions of naira in our other projects."

With the benefit of hindsight, he spotlights a pitfall he could have avoided early as an entrepreneur: "I would have distanced myself from toxic people sooner than I did; people who desired success but whose conversations were about failure.

Before offering four nuggets of wisdom on building a successful was coming to the site, driving around almost every day eventually, enterprise, Ogundele

has a piece of advice for young people trying to get into business: "Stop listening to the voices of pessimists, lock the door on the idea that says your dreams are impossible. The day you are able to do this is the day you will stop settling for less. On that day, your aspiration will become your destination."

Afterwards, he moves to the four nuggets. First, learn, he says, from both competitors and critics. They are part of the reason I am where I am today. They motivate and inspire me to do more. I don't panic when I hear about their successes. A few of them are bigger than us. Cadwell Properties, for example. I stayed at their property for six months when I moved back to Nigeria. I wanted to understudy and learn from them. I did not aspire to be like them, but to be better, if possible!

Second, turn your experiences into your motivation. Growing up on the streets of Agege, Ogundele saw much poverty around him. "I remembered that out of the 47 houses on our street, only two people owned a generator. This taught me a great lesson that for wealth to be generated, my environment and the people I surround myself with needed to change. At the tender age of 9, I started tagging along on visits to Ikoyi with the inspiration that someday, I would also have an opportunity to live here. Today, that dream has become a reality. Without my childhood experiences, I wouldn't be where I am today."

Third, integrity begets Success. Integrity is the currency of my business. For me, the most important ingredient of success is being a man of your word. Let your word be your bond.

Fourth, quality should be central to your service. "We always think about how we could do things faster, better and cheaper for the customer. This is my philosophy: Customers first! Without our customers we will be out of business. Customer's first, employee's second and I, third."

For the road, he gives an extra nugget of wisdom: To create wealth and be successful, have definite lines separating your assets and liabilities.

"When you study ultra-high net-worth individuals, you will learn that one fundamental difference between successful people and those who struggle

through life is that wealthy people invest in strong, reliable assets. That's why the rich get richer; by investing in money-generating assets. The other half invests in liabilities, and that is why they get poorer.

The Nigerian real estate sector has not fully recovered from the recession and the downturn it suffered. However, business is booming again, with interesting developments in Ogundele's niche areas. The biggest of this is the Eko Atlantic funded by the Federal Government, the Lagos State Government and the Chagoury Group. It is spread over 10 million square metres of land reclaimed from the Atlantic Ocean.

"It is a self-sufficient and sustainable location that include estate-of-the-art urban design with its own power, water, telecommunications, roads and over 100,000 trees," one of the promoters of the project, Ronald Chagoury Jr, wrote in a promotional blurb,

It is this type of bold, audacious projects that Ogundele likes to initiate and execute. As of 2018, Sujimoto is on the march again. He has gone back to dreaming big and is determined to ride on the new waves of investment and renewed public interest in real estate. His business, according to him, is growing exponentially, comprising Sujimoto Construction and Motomatic its facility management arm. Is there a formula that he intends to apply to avoid the pitfalls of the past and make his new business ventures succeed?

"Hard work, diligence, perseverance and the audacity of hope, he says, before adding a caveat, "entrepreneurship is the toughest game ever introduced to mankind."

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CHAPTER TEN

HOME OF THERESA (HOT)

I could not reach out to clients through radio or TV It was too expensive. I was able to leverage on the social media. Apart from the few interviews in the regular media, the social media has helped the most

NKIRU EMODI, CEO

BACK IN SCHOOL at the University of Benin, Nkiru Emodi had thought that she would simply walk into a waiting job after her degree. Buoyed by this optimism, she was quick to seek employment after her graduation in 2010. Her optimism was however dealt a fatal blow at her very first job interview.

I went for a job interview and when I got there, behold a crowd of about three thousand applicants were gunning for the same job I was after," she recalls, with mock horror. One job! Three thousand applicants! The equation troubled her to no end.

Although the rest of that day passed slowly like a nightmare, she held on to hope. Maybe, she told herself, fate would favour me. On her way home, while processing her experience a call came in.

"Sorry you didn't measure up. You will not be getting the job," the caller said and hung up. Shattered, she broke down in tears.

A few weeks later Emodi hit the streets again with much excitement, propelled by thoughts of a new job prospect. She had taken the pre-employment test and passed. She was optimistic that she could get the job. But when she got to the interview stage, the panel insisted that she must provide proof of "years of experience. How on earth would anyone expect a fresh graduate to have years of experience? She couldn't conjure 'years of experience'. She was dropped.

Emodi's experience in the job market foreshadows the grim reality faced by most of the graduates churned out by the Nigerian tertiary education system annually. This reality is also not different from the one faced by millions of employable non-graduate youths.

Youth employment is one of the biggest development dragons that Nigeria's planners and thinkers have struggled to slay ever since independence. The National Bureau of Statistics defines the Nigerian youth as anyone within the 15-34 age range. The NBS annual report put the number of employed youth, during the period Emodi was denied a job, at 11 million. The body also says that graduates like Emodi make up about 20 per cent (over two million) of unemployed youths confronted with this reality, Emodi looked inwards.

"After the Abuja interview, I cried and decided to embrace my Plan B. Plan B revolves around my dream to be my own boss, while in school I had always thought about a future where I owned and ran my own business. And even when I went searching for a job, my plan B was to do business in case Plan A failed," she says

Although she had no specific niche in mind when she decided to quit job seeking for business, she had convinced herself that she only needed to find her forte and she would do well. Emodi loved shoes with a near fanatical fervour. It was this passion that would direct her to her strong suit. But in her wildest imagination, she never envisioned that production and not retailing would be her metier

I decided that I wanted to go into buying and selling of shoes because I'm in love with shoes, especially fanciful shoes," she says. She discussed the idea with her friends and family but got little support from any of these quarters. The unanimous advice she got was: get a job, work for some time and then you may go into business.

"Every fool must learn, but why trust the knowledge of a brick maker about jewel? Would you go to the bread maker to inquire about stars?" a protagonist in George Clason's motivational book, The Richest Man in Babylon, asks a mentee, before offering him a timeless advice. "...if you would have advice about jewels, go to the jewel merchant. If you would know the truth about sheep, go to the herdsman." Driven by instinct, Emodi sought out an expert in the leather business and shared her plan to become a shoe merchant.

"The man is my uncle, Chief ODI, popularly known as Obi Leather, a man with over 30 years of experience in the leather industry," Emodi says.

Although figures are hard to come by, Nigeria has a thriving Shoe industry built and sustained by men like Obi Leather. Aba, a city .in South-East Nigeria, is widely accepted as the hub of shoe production in Nigeria. The city is home to several shoe production hubs.

The biggest of them, the Shoe Plaza, a report says, produces about 30,000 pairs of slippers and 10,000 pairs of shoes in a week. More than 60 per cent of

new shoes worn in Nigeria come from Aba, but most Nigerians don't know that they are wearing Aba shoes," Ken Anyanwu, National Secretary of Association of Leather/Allied Industrialists of Nigeria, once told the International Centre for Investigative Reporting, an investigative journalism medium based in Abuja.

Emodi's uncle listened to her dream and then stretched it beyond her imagination. What she got by way of advice was so invaluable to her that she tweaked her original idea. That decision would make her entrepreneurial journey to start on a focused and result-oriented note.

"Why don't you learn how to make shoes instead? Why not produce leather footwear using the same high-quality leather used for the shoes you would like to buy and sell1? Do that and you might put yourself in a better position. Your creativity will blossom as you design and create. You'll grow with time and have a footwear factory later," her uncle said. Not done, he infused her with more wise words: It will require patience, but in the long run with patience and consistency, you would be better off. He went on to buttress his suggestion with the names and stories of famous businessmen who started from the scratch, grew their business with perseverance and pluck became world famous.

EMODI FOUND THE suggestion, that she could become a shoemaker and factory owner, fascinating. She resolved to take Obi Leather's advice.

First, she spent six months studying the shoe business, talking to traders and artisans, paying close attention to people's attitude towards shoes, and seeking to discover the real reason why people acquire particular shoes.

One of the first lessons Emodi learnt from her uncle was how to differentiate between fake, synthetic and original leather. This knowledge gave her a solid introduction to the shoe business and proved invaluable when she sought to differentiate her business from the competition.

Emodi also turned the workshop of a shoemaker near her into a second home. With the help of the cobbler, she began to learn the craft, mostly by

observation and experimentation. She studied intently and intensely as if her life depended on it. And in order to diversify her range and offerings, she learnt how to make female and male shoes, slippers and sandals.

"I brought out my late mum's shoes, and I tore them apart to see how they were put together. As for what I could not understand, I went to the workshop of a shoemaker close to my house to watch him at work."

From her sketches and the tutoring of the cobbler across the street, Nkiru Emodi made her first shoe, a sandal she made for herself, in 2013. That was one of the defining moments of her career. "That was when I fell in love with shoemaking," she says." It took me a full day to finish making the shoe. I discovered I could make good sketches and designs."

During this period, she didn't make her shoes with any machine. Instead, she put herself through the rigours of making shoes manually

"I did everything with my hands. I used chemicals. I had sores on my hand and my fingernails got broken. I worked in great discomfort."

Capital for her new business came from three sources, each one as precious as the next. The first seeds were donated by family and friends.

My start-up capital came from my dad, brothers and a few friends who believed in my dream after I spoke to them about my passion. I was able to raise 90,000," she says.

Then she auctioned some of her late mother's belongings and her own possessions. To all of this, she added her savings. At a point, she scrimped so badly that she skipped meals in order to save money shortly afterwards she was diagnosed with ulcer.

While conducting her research on shoe markets and buyers, Emodi made a discovery that framed her early attitude towards the branding and marketing of shoes. Nigerians, she found, mostly buy brands, not just shoes. So, a few weeks before she launched her first collection, she carried out a social experiment to validate this theory and seek assurance that she was on the right track.

"I was travelling to Abuja, and I had a bag full of shoes. I got talking with a passenger on the bus, and he asked me what I had in my bag. I told him they were shoes. I opened the bag for him and other passengers and watched their reactions. His first expression was, 'Oh Italian slippers! I told them the shoes were Made-in-Nigeria. They could not believe those were Made-in-Nigeria shoes. And I discerned a change in their mood when I told them the shoes were made in Nigeria, "she recalls.

Emodi was not disappointed by the reaction. On the contrary, she was left energised by the result of the experiment. On the one hand, it confirmed what she'd theorised about the average Nigerian shoe buyer. On the other, it confirmed her hunch that her choice to be a shoemaker was the right one.

That was the first time I knew I was in the right place that I was doing well and would make good shoes," she says.

She was gratified that her co-passengers could not differentiate her products from the foreign ones. From that moment, she set off fully without looking back. The next hurdle was improving her craft and burnishing her brand. She acquired tools and machines for leather craft and shoemaking; got a trademark to brand her shoe went on 'a publicity spree on social media.

MENTORING WAS AT the heart of the restructuring that brought about a turnaround for HOT after it began to struggle shortly after it birth.

She recalls the episode: in 2016, I thought money was all I needed to boost my business. I wanted to take a loan. She tried all sorts of options, but none' yielded results:" it was 'a hard lesson. Potential investors wasted little time 'telling herself that they preferred ventures with quick significant Return on investment (ROI)

Tired and confused, she approached her pastor and mentor Dr Isaiah wealth of Gospel Pillars Ministry, and asked' for loan. His response, she said altered her understanding of capital totally.

If I give you four million naira, you wouldn't manage it well; you'd waste it on resources that are not needed, or wealth told me. He made me understand that

it is one thing to have money to begin a business, but publicity and acceptance are far greater factor, especially since mine was a new business. He told me further that an entrepreneur should always TAG. THINK, which I had done; ACT, which should be the next stage; and GROW.

But her mentor didn't just fire her up with wise words. He gave her an assignment: think deeply about your needs, draw up a list of the requirements that you need to reposition the business, find the answers to those questions and get back to me with your thoughts.

By their next meeting, she had enough clarity regarding her aims to realise that publicity was topmost on her need list cash strapped, she could not afford to advertise in the print or broadcast media. So, she harnessed the enormous powers of the new media, especially the social media, to publicise and grow her business.

Social media helped a lot, she says, I could not reach out to clients through radio or tv. It was too expensive. Apart from word of mouth, I was able to leverage on social media. I used Facebook and tagged friends; 1 also used Instagram to tag people: Apart from the few interviews in the regular media, the social media has helped the most

I am doing a lot to put my work on social media: My work is seen abroad as it is seen all over Nigeria. I thrive on putting on my shoes as Made in Nigeria' and people have accepted it now"

She spent more time with her mentor and gained more valuable lessons. She learned that being accountable financially was one of the sines qua non of success in business. So she restructured her finances and cash flow; developed a robust bookkeeping culture, and opened a profit and loss account. Implementing these changes brought a significant turnaround in her business and placed the company on the path of profit.

I made so many financial mistakes. I didn't even understand what putting structures were to a business, “she admits. I thought it was all about going to the market, buying materials, making good shoes and selling. It was when I

restructured that I understood I needed to pay myself: I needed to pay my workers salary. I needed to know how much was coming into the business in a month; I needed to plan my expenditure and know how to recover the money back."

By the end of 2016, Emodi's rebranded HOT footwear had began to enjoy the benefits of the strategic restructuring of the previous year.

Business boomed, HOT broke even and started making a profit. As of February 2018, Home of Theresa was producing an average of 50 pairs of shoes a month, priced averagely at N20,000 each.

According to Ernodi, "Before then, I was producing shoes based on what I liked and my creativity; I wasn't paying 'attention to what my clients-wanted; rather I was persuading them to like my taste. In the long run that wasn't good for my business.

Emodi is a firm and ardent believer in the power and potential of Made-in-Nigerian goods. She argues that Nigerian goods will compete with global brands if only young entrepreneurs had a fraction of the support given to their contemporaries in other climes, She says local investors, institutions and government needs to do more to "help those in the shoe business to grow. She would also like government, to harness youth enterprise as a vehicle for generating wealth reducing poverty.

Delving into the value chain of the shoe business, she identifies leather-processing as an area where the government can help her sector to grow fast. The leather industry is potentially a major foreign revenue earner, if only government will pay it attention.

Leather processing is crucial to the growth of shoemaking, and other leather-products, industry. Although the major raw material abounds in the northern part of the country, there are no processing factories.

"So, my colleagues and I have to rely on the importation of processed leather at huge costs. This is why the prices of shoes are high in Nigeria. Otherwise, shoemaking is a profit-making business, but a leather factory is needed to boost MSMEs."

The second problem is the dearth of capital for beginner entrepreneurs and experienced businessmen. Financial institutions, she adds, are often quick to turn down loan requests from small businesses.

I have approached banks for loans, and I was turned down. I observed that most of these financial bodies are more interested in what they can get from you, not what they can give."

At other times, her attempts to obtain loans were met with banks demanding unrealistic collaterals. Usually upbeat, but here Emodi couldn't hide her frustrations.

"I employ six people for my business. I pay them based on contract. I pay them from my purse. I have solved problems. If had more finance, I would employ more people. As an entrepreneur, I am more concerned about what I can give, the values that I can impart, more than what I can get from anyone.

Considering the state of the economy, I am trying to reduce the rate of employment in the country: I See myself as a problem solver," she says.

On the other hand, Emodi is happy with the progress she has made and she is quite pleased with doing what she loves.

From looking for a job without getting one to becoming a shoemaker and an employer of labour, my motivation kept me going I believe in myself, she says.

Her working day begins at 10am and ends at 5pm. She works all day, every week, except on Saturdays and Sundays. On Wednesdays, she goes to the market to source for materials.

"But It I have a project of value, we take extra hours and work within the time or deadline given. When we have orders that have a deadline we work until 7pm. We work overnight if we need to realise our target, she says.

But of course, Emodi is not entirely satisfied. Not yet. She wants more. She spent considerable time on the Internet, searching for new knowledge, tips and tricks, and current trends in the shoe business. Life, she believes, is a

continuous school, with little holidays in between. She plans to attend a shoe business school in Italy to broaden her skills.

I am not yet there, but I am far better than when I started. I'm trying to make better pairs of shoes every day. I can compete with any brand out there, including the Italian brands. You wouldn't even know they are Nigerian made, except I tell you. And that is my joy: that Nigerian brands are now competing with foreign brands."

So, having travelled so far, what are her experiential "Laws of Success?

She outlines them concisely; "Thou shalt be focused; thou shalt be determined; thou must be patient; seek mentors and trust in your Maker."

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CHAPTER ELEVEN

RED MEDIA AFRICA

When we started out, we had no godfathers. We had nobody. We were just children of regular people. We just believed in the beauty of our dreams, the power to create and we went after it.

ADEBOLA WILLIAMS, CO-FOUNDER/CEO

DEBOLA WILLIAMS AND Chude Jideonwo had only one asset between them when they took their first tentative steps in business. Hope. The other asset, which they cherished no less despite its intangibility, was their budding friendship. The year was 2005. Williams was 19, his partner 20 and together they believed that the world was their oyster.

Barely out of their teens but driven by audacious dreams, these two would go on to build some of Nigeria's foremost youth enterprise brands, breaking new grounds and picking up accolades from far and wide as they did so. Williams and Jideonwo are the minds and muscles behind Red Media Africa, and other premium brands like The Future Awards, Rubbin' Minds and Y*Naija*. State Craft Inc, their communication and PR firm subsidiary, has been credited with contributing significantly to the electoral victories of three African presidents.

Their paths crossed for the first time at a TV studio in Lagos during the recording of a youth programme. They were at the opposing end of an argument. It was a tense meeting.

"We met a year or two before we started Red Media. We met on a set of a TV show, Williams told Nigeria's magazine, *Encomium* in 2015. "There was an argument and we were both on different sides. After the programme, I went to him but he wasn't receptive, I kept on talking to him. We would pick a topic, I would say my own side and he would say his. My side kept making sense to him. I was getting all he said, that made him pay attention to me the more. From there, we became friends, helping each other at work."

Although the future partners were teenagers when they met, their exposure and combined experience in the media were not only considerable but unusual. They both had an early start in broadcasting. When they met, Jideonwo was working television personality, Funmi Iyanda's popular talk show *New Dawn* as assistant producer, while also studying Law at the University of Lagos. Before joining *New Dawn*, he had worked as a researcher for Celebrating Jesus on private broadcaster, *MBI* and on popular talk show *Inside Out with Agatha*.

Williams had different brief stints at Africa independent Television, Silverbird TV, MBI and Ben TV, before becoming the co-host of a youth programme on NTA. Both men were driven, hungry and determined to be successful. Williams, who had to start fending for himself, at a young age, once explained the reason he was so driven.

I was born into wealth but before 1 was nine, everything was lost and that is the most difficult situation to be, he told *Vanguard's* Esther Onyegbula in 2013. "If you were born in a particular state, you would be used to it: But if you were born in a particular state and it reversed to the worst, it will be difficult to adjust. If I was born in a one bedroom apartment, I already knew the drill. But being born into wealth, adjusting (later) wasn't easy. At that point, I knew I had to survive. At an early age I realized that my life is my life and that if it got messed up, it was my life: So, I made a conscious effort to make it better.

IT IS 2018, over a decade after Jideonwo and Williams founded Red Media. Williams is in his car reminiscing about their early days, flitting from philosophy to psychology and peppering his narrative with anecdotes.

"You are a young Nigerian and they say you can't make it without shortcut, we have proved that narrative wrong," he says as his car cases out of the premises of Eko Hotel and Suites, Victoria Island, Lagos where he had attended a Tony Elumelu Foundation's Young African Entrepreneurs meeting with the French President, Emmanuel Macron.

With their reputation as media entrepreneurs and political activities now established and many laurels in their kitty, Williams sees himself and partners as solution providers.

"Nigeria has too many problems it is unthinkable for us not have solution providers. There are so many problems in the country is begging for solutions. The rich, the poor, the mighty, the weak, are all in a pyramid where everybody will pay for solutions. You just need to be focussed, dedicated and hardworking."

However, he is quick to add that the type of success that he symbolizes takes a process. He is not an overnight miracle.

You might be hearing about my thirteen-year-old company but there had been years earlier in which I didn't find my feet. We have had to dissolve the first company, RedStrat, founded by three of us, before my other partner told me, we can still do the magic together. We (then) formed the new company that we have, today. We wanted a name that resonates with young people. Initially, we wanted 'White something' but it didn't work. We wanted a name with 'Young People' but the Corporate Affairs Commission could not register the name. So we chose RED, which signifies vibrancy"

The Red Media story has been well told in the Nigerian and foreign media. Already, aspects of this story have mutated into a few urban folktales and they now serve as, an inspiration for thousands of youths with an eye on success. Both partners, Williams in particular are familiar faces at high-octane corporate and public events. They have access to Nigeria's rich and powerful and their reach extends beyond Africa's largest economy to the rest of the continent. But only a few Williams says, know that their journey started rough. Williams concisely enumerates some of these sacrifices.

My partner sold his car at some point. We used our personal money. We sacrificed our lunch money to print posters. We trekked some distances to enable us to save money to plough back into the business. In the early days of The Future awards, we went about in the midnight to post posters. A company we hired messed it up. So Chude, a couple of friends and I trekked from UNILAG to Maryland at midnight bearing starch in paint buckets to post posters. We put our lives at risk a number of times. We would go for a marketing meeting and would be delayed till midnight and we would find ourselves without or with half the money to go home; all sorts of sacrifices that my partner and I underwent."

Drawing lessons from his experience, Williams highlights the importance of the right synergy for founders of start-ups. He emphasizes the need for

partners to leverage their different skills in their organizations formative years.

"One is the talking person and he is good in communication; the other envisions and plans. One is good in mathematics and in accounting: the other knows how to manage people. These are especially important because when you start out, you are your own HR, your own finance person and you are doing everything on your own, he says."

A secondary advantage of partnership, which they exploited, according to him, was the richness of the different relationships that the partners had built over the years.

"Each partner has a bank of human beings-uncles and aunts, friends and neighbours-people you have done things for. People that you serve. People that you greet: 'Good morning Sir.' If you are a sole proprietor, you have just one 'People Bank'; when you are two, you have two 'People Banks' and that means you have many resources to put into your young business. That is what happened to us at Red Media Africa.

"We focussed on our People Bank. Our first office was donated by one of our big uncles now late. He was also our first lawyer. We had friends in HR, so we fixed our recruitment in their offices on Saturdays. As for the staff, we looked out for competence and people who shared our values then. They were relentless, vibrant and forward-thinking individuals. We have always had a board from the outset, even when people didn't take us seriously. We had boards to counsel us and provide oversight. A small businessman can't pay a board. So, the first board must be from your People Bank, the people you serve."

IN LIGHT of their experience in building Red Media, Williams debunks as apocryphal the oft-cited excuse of lack of capital as an impediment to initiate and sustain a start-up. "A man that has a will has achieved half of it already," he says. "Every morning when you wake up, you must have that burning desire, the passion to realise a dream."

At least one of the biggest lessons from his experience is that ideas without hard work amount to wishful thinking. "One of my mentors used to say, 'Debola, I am not the smartest but I will 'hard work' you." And my mother says to me, "I have never seen anyone that hard work killed," he says. As he recounts the rigours he passed through as an entrepreneur, the Red Media CEO outlines some valuable lessons that other fresh entrepreneurs may find handy.

One: *Think, plan and share*

"As you envision the idea, write it down. Share it with a few people and ask yourself, what problem is this idea solving? Having shared your idea with the right people, receive their criticism, then go over the idea and fine-tune it. Mind you, share only with people whose judgment you trust, so that they can help to bring you up and not down."

Two: *Envision how it will happen.*

"What is the roadmap? What do I need? You now think again, I don't have the money. What do I have, in my hands? Even Jesus had two fishes and five loaves of bread. You will always have something in your hand, something little can grow in your hands. And so, you say, what do I have? That is where the People Bank come in, the people you know. Where are the uncles and aunts whom you have sown respect to in the past? The love that they have for you will help you, free office space, free advice. You must have served other people. It is a cycle."

Three: *Find partners*

"Go out and share your dreams boldly and politely. As a young entrepreneur, go out and meet people. Network."

Four: *Look good, make lasting impressions*

"In other words, be clean pleasant and presentable. Have a mint in your bag, invest in perfume, wear clean Shirts and tie, iron your trousers and wear a 'clean shoe."

Five: *Do your homework.*

"You cannot sit before a king and not have your ideas together. Before you go before a king you should refine your ideas you must work to the best of your ability. You must pitch like every ounce of your life depends on it. You must not be lazy. You must not be arrogant. Learn humility. It is a life skill. Anything you need to know in life, learn it. Get knowledge, get exposure. Grow. These were the kind of things we did."

Six: *Be focussed*

"What kept us going was the commitment to create something for our own lives. With commitment you are not ashamed to do what is needed, the sacrifice to pay for the realisation of your vision. You've just got to be focussed on your dream. That was what made us. Do whatever is needed to realise your dream. We had a twenty-one year vision: that in twenty-one years, we would have built a critical mass of young people that are leaders in this country. This is our main focus. Every other thing that came along our way was God's blessing on the side-line:"

FVERY ORGANIZATION HAS a pivotal moment in its history when a series of fortuitous events or circumstances join forces to present it with its first biggest opportunity. For Red Media that moment occurred in the early years of the Goodluck Jonathan Presidency. In the years prior, the partners had established themselves and their brands as one of Nigeria's most visible youth brands. Their flagship project, The Future Awards, which celebrates outstanding achievement among Nigeria's youth population across professions and socioeconomic groups, was already an established and accepted brand. Both men had also spearheaded and led initiatives advocating for good governance. Their brands and persons had become synonymous with the mobilization and harnessing of youth energies. Still, they needed mainstream opportunities to establish their bonafides as media strategists.

The first of these opportunities came in 2010 and would eventually lead to the launch of State Craft Inc, the subsidiary which has consulted for prominent political figures in Nigeria, Ghana, Kenya and Liberia.

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In a 2017 interview he granted the Yale Africa Initiative, Jideonwo a Yale World Fellow at the time, described the flurry of events and their effect on Red Media.

It was completely unexpected. I was contacted out of the blues by 2 senior officials in the presidency of my country in 2010. He wanted one of our organisations to create a roadmap tor youth engagement in governance over a decade. We constituted a high-level youth consultative group and delivered the document. That concluded that, we thought. After that, our magazine Y: wanted an interview with the president. We made that request.

"And then along the way, they said we hear you also run a youth communication agency. The president wanted to run office (he had assumed office in his current tenure because the original president had died in office) and he would like the company Red Media Africa, to run the youth communication. This was almost surreal: to run youth engagement at a highest possible level. We had never even considered the possibilities. It had the element every single thing that made us excited about the media and nation building. I will always be grateful for that opportunity."

By the next election cycle, Red Media had changed clients. It worked, this time, for the underdog, Candidate Muhammad Buhari, who at the time was contesting for the fourth time, after losing thrice.

"In 2015, we were again contacted to run another presidential campaign. Everyone assumed the candidate would lose because he had run three times before. We assumed he would lose. But we thought this was a huge challenge. We were already disappointed with the president and fed up with his political party which had been in office for 16 years. It was certainly time for historic change. And we thought, at worst you could shake up the ruling party from lethargy. We ran the entire communication for the campaign; TV, radio, print, outdoor, digital and PR. It was the most fun I have ever had in my life."

THE INTERVIEW ROUNDS off as the car halts in front of the Red Media Africa head office at Ogunlana Drive in Surulere. Apparently, Williams

encounter with the youthful French President, the country's youngest leader ever, had gone pretty well. Among other things, Macron, during his visit, charged his Nigerian audience to take risks, telling them that there is "no success without being a risk taker." His advice resonates loudly with Williams and mirrors the beliefs that drive his social and business engagements.

"Young people must expose themselves to the right content, the right things on social media. They have to start to consume the right content. Watch videos, such as TED videos. Read magazines, visit tech sites. Read materials that will sharpen your creativity and increase your mental strength. People need to stop waiting to be fed. You are to produce results. Stop being a consumer. Move yourself to the places that will inspire you."

The assertion that Nigeria has a very difficult business environment that suffocates start-ups does not hold with Williams. He believes that with vision (and a roadmap) the task of conceiving, incubating, initiating and nurturing a start-up to success is possible in any clime.

If you enjoy something, you go around finding the path around it. I was passionate about young people. I was passionate about telling stories. So were my colleagues, we linked up with each other. We found people who were like ourselves. I have always enjoyed talking to people. I have always enjoyed motivating people. That is what I am doing today through my work; through PR. All the things I am doing today, I have always done all my life.

"Everything is a learning process that is how one should see life. Mistakes are part of that learning process. Life will always deal you a hand. There will always be situations that seem as it you made a mistake. The important thing is to let your mistake be an opportunity to learn and be better at what you are doing. Things that have happened to me might appear as negative at first, but I pondered on the good that I can take away from them. That is my attitude towards life."

Jideonwo is Igbo. Williams is Yoruba. Nigeria's deep ethnic fault lines have been known to smother, eventually, social and business relationships that got

off to a good start. However, Williams would not brook any question that seeks to interrogate the dynamics of the partners' ethnicities.

"I am not even sure if that is a valid question. It is a non-starter; it is inconsequential and it doesn't exist," he says solemnly. Their business partnership, according to him, is about shared values. "We focus on value. We share the same ideas, the same goals, the same aspiration and we listen to each other. I have a different set of skills; he has got a different set of skills. We come together and we create values. In all of these, tell me, where does ethnicity come in?"

"We were friends before we became partners. We respect each other. Based on the values we had and the friendship that we had managed over the years, resolving our differences was easy. A situation may arise, but because of the understanding we have, I will ponder and say, 'this is my brother, he didn't mean it, I forgive him'. So there is not really an opportunity to find fault with each other."

Williams stresses that people, and business partners especially should learn to focus on the important things which bind than the ones that divide.

"When we started out, we had no godfathers. We had nobody. My partner's mother is an educationist. My mother is retired. My father is a retired captain. My partner's father is late. So we were just kids of regular people. We just believed in the beauty of our dreams and we went after it."

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CHAPTER TWELVE

41 LUXE

"Everyone was into buying and selling. I wanted to do something different. I found that a lot of my friends travelled all the way to Lagos, the fashion capital of Nigeria, to buy clothes. So I thought, why not approach these Lagos designers and bring them to Abuja? Why not put all their designs in one common space in Abuja so that people won't have to travel to Lagos to buy clothes?

HALIMA YUNUSA, FOUNDER/CEO

41LUXE

YOUNG, AMBITIOUS FASHION entrepreneur often worry about odds stacked against new fashion businesses in an economy teeming with hundreds of successful retailers and thousands of new but extremely competitive ones. For these entrepreneurs, Halima Yunusa, a poster girl for the power of possibility thinking, might as well serve as a source of inspiration.

Yunusa started her fashion business in the most unlikely places. Maiduguri is a sleepy city thousands of miles away from Lagos the breezy fashion capital of Nigeria. However, in a few years, Yunusa's 'small bag business' has outgrown its humble beginnings and transformed into a bespoke retailing outlet selling the best of Made-in-Nigeria luxury wear.

41 Luxe's outlets are located in the best parts of town in three of Nigeria's major cosmopolitan cities: Lekki in Lagos, Wuse in Abuja and Independence Way in Kaduna. Her choice of locations is strategic: 41 Luxe caters exclusively for the well-heeled. In a way, these locations also signpost the success that Yunusa has achieved in her entrepreneurial journey which began on the campus of the University of Maiduguri where she studied Economics.

Maiduguri, the capital of Bornu State in the North-East of Nigeria, was founded in 1908 as a military outpost for Britain's regional colonial army, the West African Frontier Force (WAFF). Prior to this time, the area was within the sphere of the ancient Kanem-Bornu Empire of Nigeria's Kanuri major ethnic group. A part of the modern Maiduguri used to be Yelwa the capital of the ancient empire. Although it is now in the throes of an insurgency that has claimed thousands of lives, the city was a rustic, peaceful metropolis at the time Yunusa was a child. Yunusa's early schooling and socialization took place in the city and it was her understanding of the city and one of the metropolis' peculiar needs that in idea that gave birth to her business.

Growing up, she had observed the lack of fashion outlets for Maiduguri's moneyed class and nursed the idea of in designers clothes, starting with sales made to her friends and course mates.

"Maiduguri was not a place where designer clothes were easily available. We didn't have boutiques in Maiduguri that students could patronize. So, I tapped

into that need by buying things on and marketing them in school, she says, adding that the other motivation was to be like her hard-working mother. "My decision to go into business was borne out of the urge to be like my mum basically. I come from a business-oriented family. My mum was into her buying and selling."

Besides, Yunusa was quite fashion conscious. She was quite fascinated by style, cut, design, dresses, fabrics and the length that women went in order to be fashionable. In 2001, when she was twenty years old, her family travelled abroad for holidays.

"My father gave every one of us £500. I took £200 out of mine and bought things to sell. And after selling the items, I made a good profit. That £200 has translated to what you're seeing today. It was simply buying and selling. After my first trip, I continued to travel out and buy clothes to sell in school."

After her graduation in 2003 and marriage in 2004, the demands of raising her children and managing the home forced her to curtail her overseas trips. As a result, her business experienced a downturn. But Yunusa was not deterred. Such was her belief in the viability of her business idea that she registered her company in 2006 as a boutique selling imported clothes.

"I worked as a pioneer staff with the Abuja Leasing Company, subsidiary of Abuja Property and Development Company. All the while, I was doing my business also by the side. The company brought in the green taxis in Abuja. I was the only staff at the time and did almost everything until the executives were brought in. I was in charge of all the taxis and also the liaison with all the owners. I did that for seven years from 2005 to 2012."

Six years later in 2012, she quit her 9-5 job and focussed fully on growing her business. One of the first steps she took was to tweak her business idea.

"Everyone was into buying and selling. I wanted to do something different. I found that a lot of my friends travelled all the way to Lagos, the fashion capital of Nigeria, to buy clothes. So I thought, why not approach these Lagos designers and bring them to Abuja? Why not put all their designs in one

common space in Abuja so that people won't have to travel to Lagos to buy clothes?

"I flew to Lagos, spoke to ten designers out of which eight agreed. I rented a small space, about twenty-five square meters, which was the boys' quarters of the building on 41, Libreville Street. I got rafters and made the place conducive to put the different materials of the eight designers. They sent their clothes to me and, at the end of the month, I paid them for the clothes and they paid me commissions."

Yunusa, who had earlier tried her hands at designing dresses before abandoning it for retailing, knew she had found her calling. Her success in retailing strictly Made-in-Nigeria fashion items boosted her confidence greatly and spurred her to upgrade from her makeshifts store to a big multilevel store at Libreville Street.

"Over time, our suppliers went from eight designers to almost seventy designers because people saw what we were doing and they liked our quality services. Then, it occurred to me that Abuja also has good designers. So, why don't we take Abuja designers to Lagos? We decided to open a shop in Lagos and took twenty designers from Abuja to Lagos. So, while our store in Lagos has basically Abuja designers, the store in Abuja stocks Lagos designers. The Kaduna store is a mix of both."

YUNUSA STRONGLY BELIEVES in the transformative power of knowledge, especially in business. Thus her eager disposition to enrol in business courses that could help to further develop her mind and improve her company's fortunes has been a recurring motif in her entrepreneurial journey. This quest has taken her to the London School of Economics where she undertook a programme in Human Resources Management and Entrepreneurship; the Lagos Business School for a course in Human Resources Management; and the University of London for a master's in international Business Management.

"The knowledge I got from studying Economics helped my business. I knew that I was going to be here for a long time and that if the business must grow, I

needed to put a structure in place. And secondly, to have a legitimate business demands accountability; so, I knew I had to open an account for the business. Later, I felt I needed more knowledge, I wanted to gain more, and human resources management and entrepreneurship were the focus for me."

After completing her professional academic programmes, Yunusa developed a plan to grow her business exponentially. This was in August 2012. First, she needed a name that would embody her business aims and project her brand. She wanted a brand name that was catchy, plush and distinct.

"We wanted the word 'luxury' attached to it to give it a vibe. After an exhausting search, and with no tangible name coming to my mind, I decided to use the number of the house, which is 41'. I added Luxe, a short form of luxury. That gave me 41 Luxe'." Although she does not own the property on 41 Libreville Street, she has no worries about the implications of losing the location that gave her store its brand name. What matters to her is that "the name has stuck."

To achieve the expansion she envisioned, she had to recapitalise. Faced with the difficulties involved in obtaining bank loans Nigeria, she knew she had to think outside the box.

I needed financial assistance and the banks were not forthcoming. What I decided to do was to look for family and friends who could buy into the vision. I got donations and funding from them. Some (of the loans) were interest-tree, some were not. That was how we raised capital. We got by with all these seed capital and donations. It wasn't easy but we got by."

It took Yunusa eight months to convince family and friends to buy into the business. The new store was opened in April 2013. The experience left her with valuable lessons and taught her the need for integrity in business even when dealing with friends and family.

From everyone that I got money (loans) from, I paid back. The experience has made me to ensure fiscal discipline in all that we do. At every stage that I

needed some investments, I went back to my creditors and they lent me money because I paid back," she says.

Yunusa's entrepreneurial exertions have benefitted greatly from her education, an intuitive feel for what would fly and a strong desire to do things differently. At the time she was starting out, the 41Luxe store was not modelled after any existing fashion store in Nigeria or abroad. Over the years, as the store took shape and its brand gained traction among fashion stars in Lagos and Abuja, the young CEO worked to model it after some of the world's biggest department stores.

"Along the line, my focus moved and I wanted our store to be like some of the most successful luxury department stores such as Selfridges and the Harrods," she says.

41 Luxe staff strength grew to 12 with the opening of the fourth 41 Luxe store in June 2018. This store deals exclusively with imported luxury products.

SO FAR SO good, Yunusa's unique formula of transhipping bespoke design ideas and designers across geopolitical zones has worked out quite well in her favour. Flexible in her thinking and willing to take risks, she's reworked, fine-tuned and added to the basic idea over the years, in a bid to maintain her competitive edge. For instance, 41 Luxe has stayed true to its core marketing ethos. It offers only exclusive designs to strictly upscale clients and value customer's experience above everything

"The experience that we offer is our competitive edge. Once you step into that door, everything is about you, from us being friendly, to being accommodating and paying attention to your different needs. We maintain you, she says."

She gives further insight into their personalized customer service. "We prioritize all our customers. Also, we have a designated number of super clients (about 25 clients) that we see as our key responsibilities. We take care of everyone but those people feel special when they deal with us. When the outfits they love arrive, we Send pictures to them. We made our clients our focus and we make them happy that they don't have to go anywhere else."

This strategy and an active, engaging presence on Facebook and Instagram has served as 411 Luxe's main publicity strategy and a means of sustaining its customer base. One happy customer, Yunusa says, will tell a few others.

At a point, she restructured her operation so as to be in control of stocks and supply for her foreign products. Instead of buying from distributors or middlemen, she now deals directly with manufacturers. Besides, the Nigerian designers, we have shoes, bags, accessories and other clothing's from different parts of the world, but we deal directly with the manufacturers."

Every day, Yunusa and her stat have to deal with the unique challenges that come with managing over 100 designers and the limiting factors that Nigeria's tough business environment breeds.

"During Christmas, Easter and Salah, we need a lot of festive outfits. Usually, we expect supply to come in, at least, a month before the festive period. But supply delivery hardly goes exactly according to plan. Sometimes, you ate expecting a consignment two weeks before an event and it does not come due to difficulties on the part of the manufacturer or designers. So, we give the suppliers an actual time for delivery and we keep calling them to remind them. We also emphasize and enforce documentation tor every supply so that at any point in time the store won't be empty and there will be new items for people to see when they come in."

Yunusa reveals that 41 Luxe has had more than its fair share of business troubles, ranging from the dearth of funding to multiple taxations and the likes. "Different agencies come with papers and charge you for different things like signage tax, waste disposal taxes and a combination of other things that you aren't aware of. I have been in this business long enough to know that there is no effect on what they are collecting on my business. So financially, the little you have saved is what you also use to pay agencies.

Her business, she adds, has not benefited from bank loans since inception. However, it is not for a lack of trying. "I have tried, filled a lot of forms, and

applications but things never worked out. The processes can be depressing and ridiculous," she says.

She is however quick to add that the dearth of formal sector start-up capital for new entrepreneurs shouldn't deter them from starting their own businesses. Take-off capital, she argues, is not as important as having the right idea.

"The most important thing is having the idea, first. As for capital, you can start small with whatever you have. You can start with your resources or with resources from the people around you. If you wait for the government or loans from banks, then you are not ready" she says.

Being an entrepreneur is not a bed of roses, but the 41 Luxe boss believes giving up should not be an option for any entrepreneur. "There are times in business that things just do not go well. There are times when your rent is due and you have nothing to offer your landlord. And sometimes you wake up and feel nothing is working.

Whatever happens, you just have to work to bounce back you are not working for yourself. There are other people on you and every decision you make affects them. Therefore you have to keep pushing."

On a number of times, she has had to make personal sacrifice to keep her business going.

"There was a month we did not make enough. We ran at a loss I had to find a way to pay staff salaries from my own purse. This happened like three times. Such occasions were trying times. Those times, one didn't want to wake up and come to work because one was depressed about what was going on. But if you don't, then what happens to the people under you, the ones you motivate? What will happen to the business?

"I motivate my staff because I know output will be maximized when they are treated well. We operate a level playing field. There are times that my cleaners have to step up to do sales duties. We don't call anyone cleaners here. At 41Luxe everyone is a sales representative. We all dress alike, there is no differentiation."

YUNUSA'S GOLDEN RULES

Rule One: Follow your passion

You should not just venture into anything anyhow; it has to be something you are good at. Each of us has talents. When you lack passion for a thing, your effort will be wasted eventually.

Rule Two: Learn and grow

Give yourself time to learn the important aspects of your trade before you set of on your ambition. To be a chef for example, you have to volunteer to work in a restaurant and understand the ropes.

Rule Three: Start small

Whether you have money or not, start small. Grow before you expand. There is no need starting something big and then seeing it fail.

Rule Four: Have integrity

Having integrity includes being honest to people and to yourself. We pay our taxes. There is no reason for my business to have issues with the law. Do the right thing. Be known for doing the right thing.

Rule Five: Treat your staff with respect and you will get the best out of them.

Nigerians are hardworking! If you have one employee, treat him or her with respect so that when you have 20 staff that other staff will impart what you have impacted in her into the others

Rule Six: Be disciplined.

Discipline and Integrity are my own watchwords. For every seed you sow you will have to account for it.

Rule Seven: Do not put all your eggs in one basket.

Explore your other passions. Fashion is eighty per cent of what I do but I have diversified into real estate and food supplies

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AUTHORS

The Youth Enterprise with Innovation in Nigeria Connect (You WiN! Connect) is a multimedia enterprise education initiative of the Federal Ministry of Finance which supports Nigeria's young entrepreneurs with the tools, skills, education and information needed to build and grow successful businesses.

By strongly recommending entrepreneurship as a viable career option for young Nigerians, YouWiN!

Connect provides critical springboards Nigerian businesses.

Founded in 2011, the initiative has helped to midwife 3,900 enterprises across Nigeria